

**COMPREHENSIVE ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED JUNE 30, 1982**

**STATE OF COLORADO
RICHARD D. LAMM, GOVERNOR**

**DEPARTMENT OF ADMINISTRATION
R. GARRETT MITCHELL, EXECUTIVE DIRECTOR**

**DIVISION OF ACCOUNTS AND CONTROL
JAMES A. STROUP, STATE CONTROLLER**

STATE OF COLORADO
COMPREHENSIVE ANNUAL FINANCIAL REPORT

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INTRODUCTORY SECTION

STATE OF COLORADO

DIVISION OF ACCOUNTS & CONTROL
Department of Administration
1525 Sherman Street, Room 706
Denver, Colorado 80203
Phone (303) 866-3281



Richard D. Lamm
Governor

R. Garrett Mitchell
Executive Director

James A. Stroup
State Controller

October 27, 1982

The Honorable Richard D. Lamm
Governor
State of Colorado

Dear Governor Lamm:

I am pleased to submit Colorado's Comprehensive Annual Financial Report for the year ended June 30, 1982. Colorado's Comprehensive Annual Report represents substantial conformity with the stringent standards established by the National Council on Governmental Accounting and the Municipal Finance Officers' Association. This report is presented on the accrual or modified accrual basis, as appropriate, and we believe it presents Colorado's financial picture clearly and understandably. It includes all funds and account groups of the State.

FINANCIAL REPORTING RESPONSIBILITIES

The Comprehensive Annual Financial Report of the State of Colorado has been prepared by our office and departmental management who are responsible for its integrity and objectivity. The report is based on generally accepted accounting principles and presents fairly and consistently the State's financial position and results of operation. The State's system of internal control is designed to provide reasonable assurance as to the protection of assets against loss from unauthorized use or disposition, and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The financial statements in this report are subject to audit by the Legislative State Auditor.

STATEWIDE FUNCTIONS AND ACTIVITIES

Combined statewide financial statements reflect total assets of \$3.1 billion and liabilities of \$1.0 billion, leaving a residual total State fund equity of \$2.1 billion. A comparison of statewide revenues with the prior year are shown below:

TOTAL REVENUES BY SOURCE (EXPRESSED IN THOUSANDS)

Source	1982		1981	
	Amount	Percent	Amount	Percent
General Taxes	\$1,847,149	49%	\$1,478,163	46%
Federal Grants & Contracts	840,740	22	814,848	25
Charges for Goods & Services	602,690	16	541,868	17
Interest and Rents	226,407	6	185,188	6
Licenses, Permits & Fines	134,912	3	96,993	3
Other Sources	150,311	4	112,173	3
	<u>\$3,802,209</u>	<u>100%</u>	<u>\$3,229,233</u>	<u>100%</u>

As you will note from the above schedule, State revenues as a percentage of total have decreased for Federal Funds and Charges for Goods and Services (cash sources) and increased for Other Sources and General Taxes. We expect this trend to continue as the Federal government continues to trim its budget. Similarly, a comparison of statewide expenditures with the prior year are shown below:

TOTAL EXPENDITURES BY FUNCTION (EXPRESSED IN THOUSANDS)

Source	1982		1981	
	Amount	Percent	Amount	Percent
Education	\$1,623,262	42%	\$1,536,196	45%
Social Assistance	736,005	19	707,752	21
Transportation	537,245	14	386,718	11
General Government	265,997	7	180,563	5
Business, Community and Consumer Affairs	218,532	6	175,384	5
Health & Rehabilitation	191,167	5	186,644	6
Justice	140,298	4	135,467	4
Natural Resources	134,862	3	96,612	3
	<u>\$3,847,368</u>	<u>100%</u>	<u>\$3,405,336</u>	<u>100%</u>

The Honorable Richard D. Lamm
Page Three
October 27, 1982

Based upon the above schedule, State expenditures as a percentage of total have decreased for Education and Social Assistance and increased for Transportation and General Government (local government grants). It is anticipated this trend will continue for fiscal 1983.

GENERAL FUND ACTIVITIES

This fund is the major focus of the financial operations of the State. At June 30, 1982, total assets of the general fund were \$416.6 million, a decline of \$101.9 million from the previous fiscal year. The reduction of assets resulted primarily from a decline in cash available for working capital purposes. Total liabilities of the general fund at June 30, 1982 were \$298.4 million, a reduction of \$42.8 million from the previous fiscal year.

General fund revenue fell short of the "original" revenue estimate by \$49.7 million. The general fund revenues fell short of the "final" revenue estimate by \$18.0 million. Because of the shortfall in revenues, austerity measures were imposed during the fiscal year to reduce expenditures. In addition to the reduction of expenditures, the 4% contingency reserve required by statute was exhausted at fiscal year-end. At fiscal year-end, unrestricted fund balance was zero, a decrease of \$57.2 million from the previous fiscal year-end. For the first time in over fifteen years it was necessary to dip into the \$15 million revolving fund by an amount of \$209,000 to fund operations.

In summary, while the State's financial condition continues to be sound, the general fund financial position for both revenues and cash flow will require close monitoring during fiscal year 1983.

OUTLOOK

Colorado continues its progressive and responsible fiscal programs to provide necessary government services at the lowest per capita cost of any Rocky Mountain State.

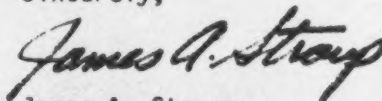
The Honorable Richard D. Lamm
Page Four
October 27, 1982

The State has experienced two decades of rapid growth in population and recently surpassed the 3 million mark. According to the 1980 census, Colorado was the eighth most rapidly growing State during the 1970's. However, the economy of the State has weakened noticeably since the beginning of 1982. Employment has remained weak, and non-residential construction, one of the very strong sectors in 1981, has softened and is not expected to improve for the remainder of the fiscal year. Employment in Colorado is expected to grow at a rate of only 0.8 percent in 1982, compared with an average of approximately 5 percent for the last five years.

It is projected that by the first quarter of the 1983 calendar year, Colorado's economy will not be as strong as previous expansions following recessionary periods. Employment growth for 1983 is estimated to be in the 2.5 to 3.0 percent range, adding about 35,000 new jobs in Colorado. Residential construction and gross sales are projected to rebound modestly in 1983 because of lower mortgage rates and increased consumer spending.

The need for sound financial reporting is a prerequisite for effective fiscal management. I believe that need has been met in the presentation of this report and that it will assist you, as Governor, the legislature, and others in fulfilling their fiscal responsibilities to the citizens of Colorado.

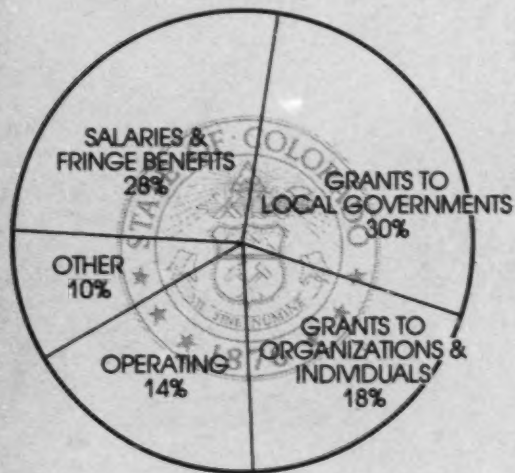
Sincerely,

A handwritten signature in dark ink, reading "James A. Stroup". The signature is written in a cursive, flowing style with a prominent loop at the end of the last name.

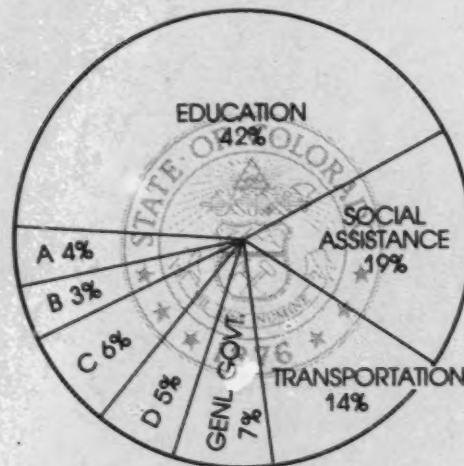
James A. Stroup
State Controller

STATE OF COLORADO
STATEWIDE REVENUES AND EXPENDITURES
 YEAR ENDED JUNE 30, 1982

EXPENDITURES BY OBJECT

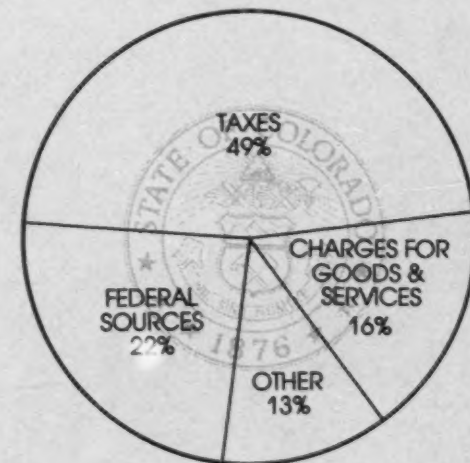


EXPENDITURES BY FUNCTION



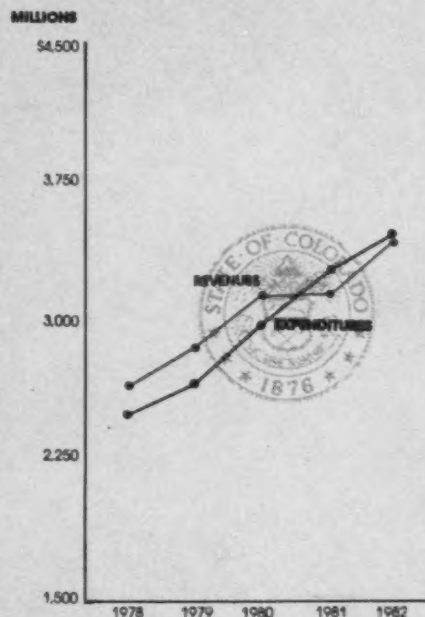
- A. JUSTICE
- B. NATURAL RESOURCES
- C. BUSINESS, COMMUNITY & CONSUMER AFFAIRS
- D. HEALTH & REHABILITATION

REVENUES BY SOURCE



Source: State Controller's Financial Statements

STATE OF COLORADO
STATEWIDE REVENUES AND EXPENDITURES
LAST FIVE YEARS



REVENUES \$2,632.3 \$2,881.4 \$3,115.1 \$3,127.7 \$3,455.7

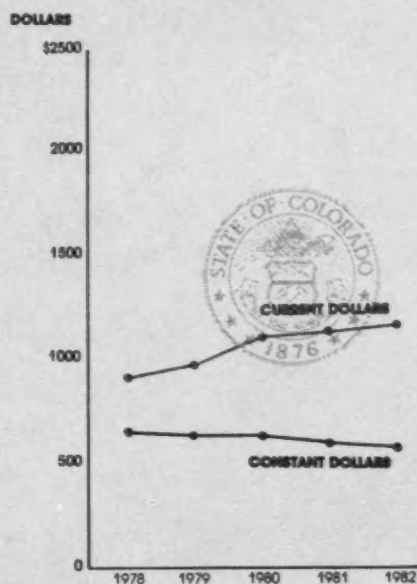
PERCENT INCREASE
OVER PRIOR YEAR 13.9% 9.5% 8.1% .4% 10.5%

EXPENDITURES \$2,458.4 \$2,654.3 \$2,992.7 \$3,303.8 \$3,477.3

PERCENT INCREASE
OVER PRIOR YEAR 8.7% 8.0% 12.7% 10.4% 5.3%

Source: State Controller's Combined
Financial Statements

STATE OF COLORADO
PER CAPITA STATEWIDE EXPENDITURES
LAST FIVE YEARS



CURRENT DOLLARS \$933 \$977 \$1,072 \$1,109 \$1,141

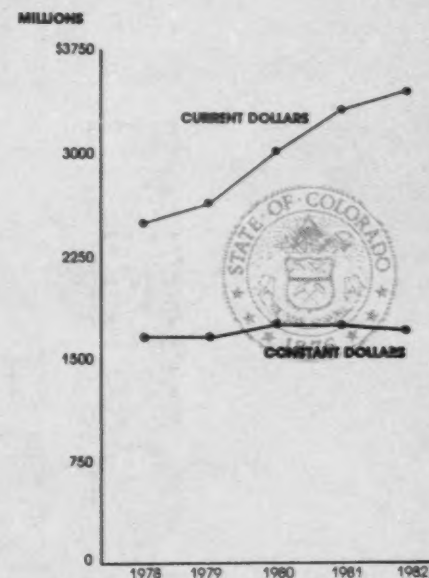
CONSTANT DOLLARS
(1972) \$639 \$623 \$631 \$601 \$569

PERCENT INCREASE
OVER PRIOR YEAR
IN CURRENT DOLLARS 6.6% 4.7% 9.7% 3.5% 2.9%

PERCENT INCREASE
OR (DECREASE) OVER
PRIOR YEAR IN
CONSTANT DOLLARS 0% (2.5%) 1.3% (4.8%) (5.3%)

Source: State Controller's Combined
Financial Statements

STATE OF COLORADO
STATEWIDE EXPENDITURES
LAST FIVE YEARS



CURRENT DOLLARS \$2,458.4 \$2,654.3 \$2,992.7 \$3,303.8 \$3,477.3

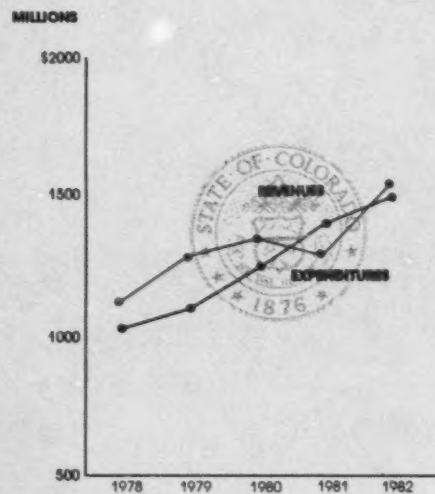
CONSTANT DOLLARS
(1972) \$1,683.8 \$1,691.7 \$1,762.5 \$1,789.7 \$1,735.2

PERCENT INCREASE
OVER PRIOR YEAR
IN CURRENT DOLLARS 8.7% 8.0% 12.7% 10.4% 5.3%

PERCENT INCREASE
OR (DECREASE) OVER
PRIOR YEAR IN
CONSTANT DOLLARS 2.0% .5% 4.2% 1.5% (3.0%)

Source: State Controller's Combined
Financial Statements

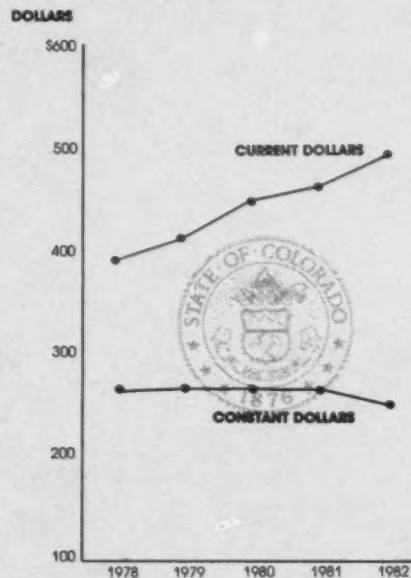
STATE OF COLORADO
GENERAL FUND REVENUES AND EXPENDITURES
LAST FIVE YEARS



REVENUES	\$1,132.8	\$1,301.1	\$1,354.9	\$1,316.6	\$1,517.0
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	19.0%	14.9%	4.1%	(2.6%)	15.2%
EXPENDITURES	\$1,016.8	\$1,127.2	\$1,265.9	\$1,405.4	\$1,496.2
PERCENT INCREASE OVER PRIOR YEAR	8.7%	10.9%	12.3%	11.0%	6.5%

Source: State Controller's Records

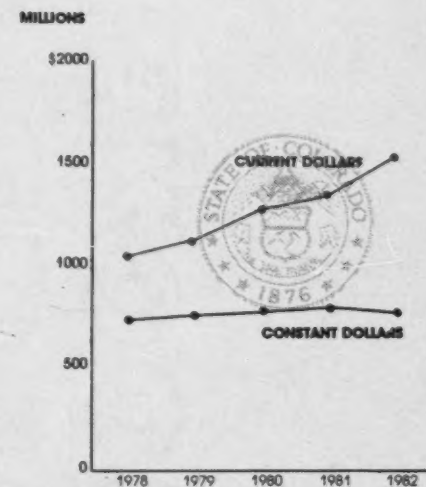
STATE OF COLORADO
PER CAPITA GENERAL FUND EXPENDITURES
LAST FIVE YEARS



CURRENT DOLLARS	\$386	\$415	\$454	\$472	\$491
CONSTANT DOLLARS (1972)	\$264	\$264	\$267	\$256	\$245
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	6.6%	7.5%	9.4%	4.0%	4.0%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	0%	0%	1.1%	(4.1%)	(4.3%)

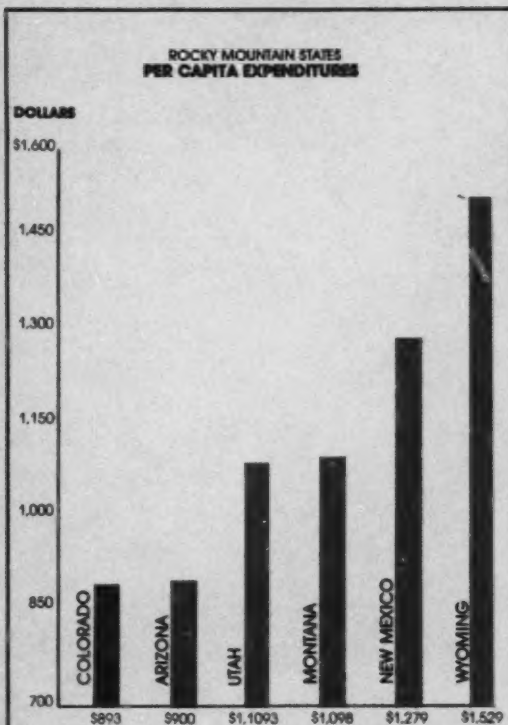
Source: State Controller's Records

STATE OF COLORADO
GENERAL FUND EXPENDITURES
LAST FIVE YEARS



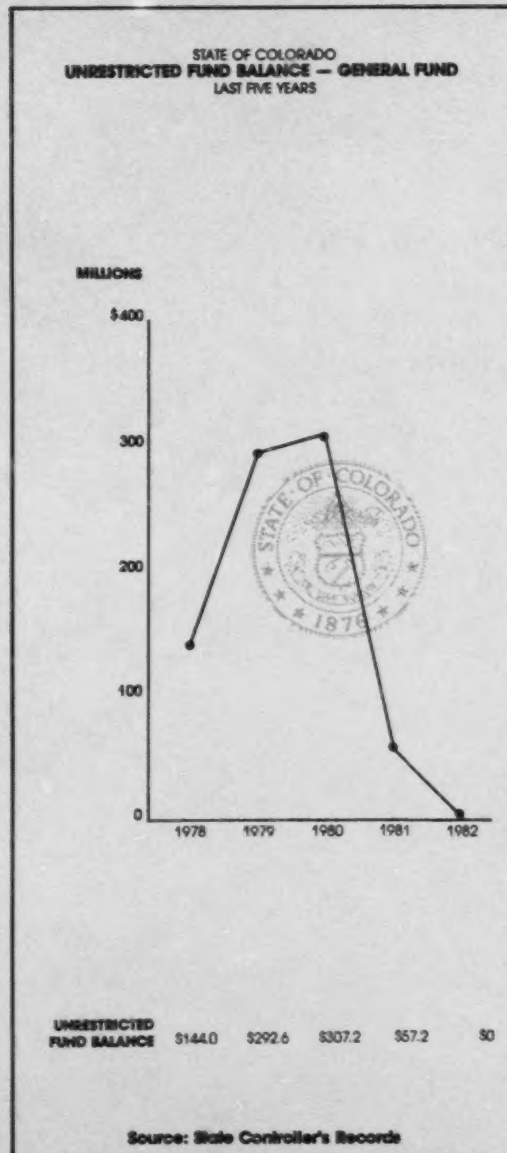
CURRENT DOLLARS	\$1,016.8	\$1,127.2	\$1,265.9	\$1,405.4	\$1,496.2
CONSTANT DOLLARS (1972)	\$696.4	\$718.4	\$745.5	\$761.3	\$746.6
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	8.7%	10.9%	12.3%	11.0%	6.5%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	2.0%	3.2%	3.8%	2.1%	(1.9%)

Source: State Controller's Records

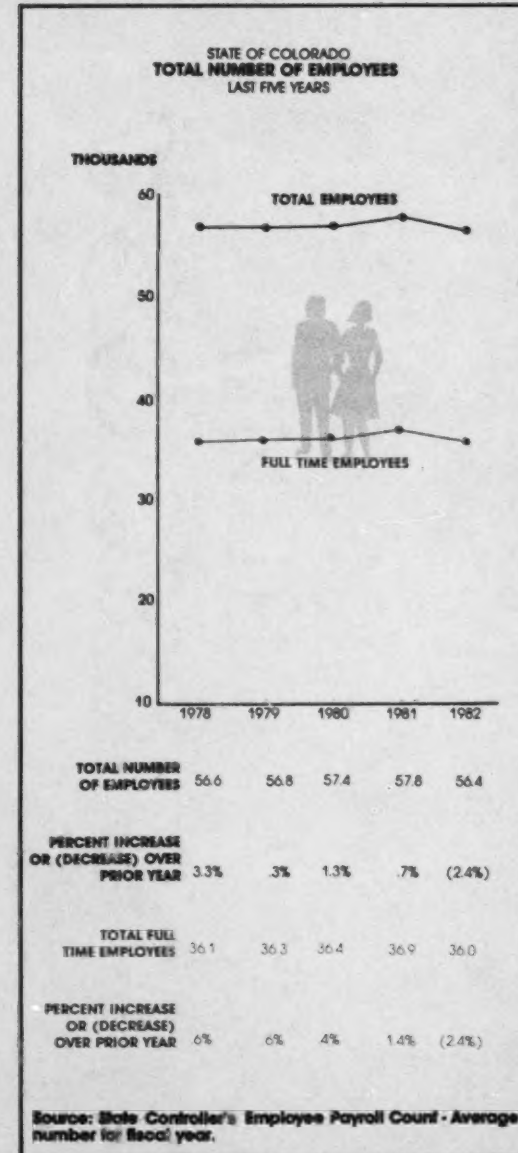


Note: The above amounts do not include expenditures for insurance trust or debt redemption. These expenditures are included in the Colorado per capita statewide expenditures presented elsewhere.

Source: U.S. Department of Commerce, Bureau of the Census — State Government Finances in 1980 (GF 80 No. 3)



Source: State Controller's Records



STATE OF COLORADO
SELECTED STATE OFFICIALS

Executive

Richard D. Lamm, Governor
Nancy Dick, Lieutenant Governor
Roy Romer, Treasurer
J.D. MacFarlane, Attorney General
Mary Estill Buchanan, Secretary of State

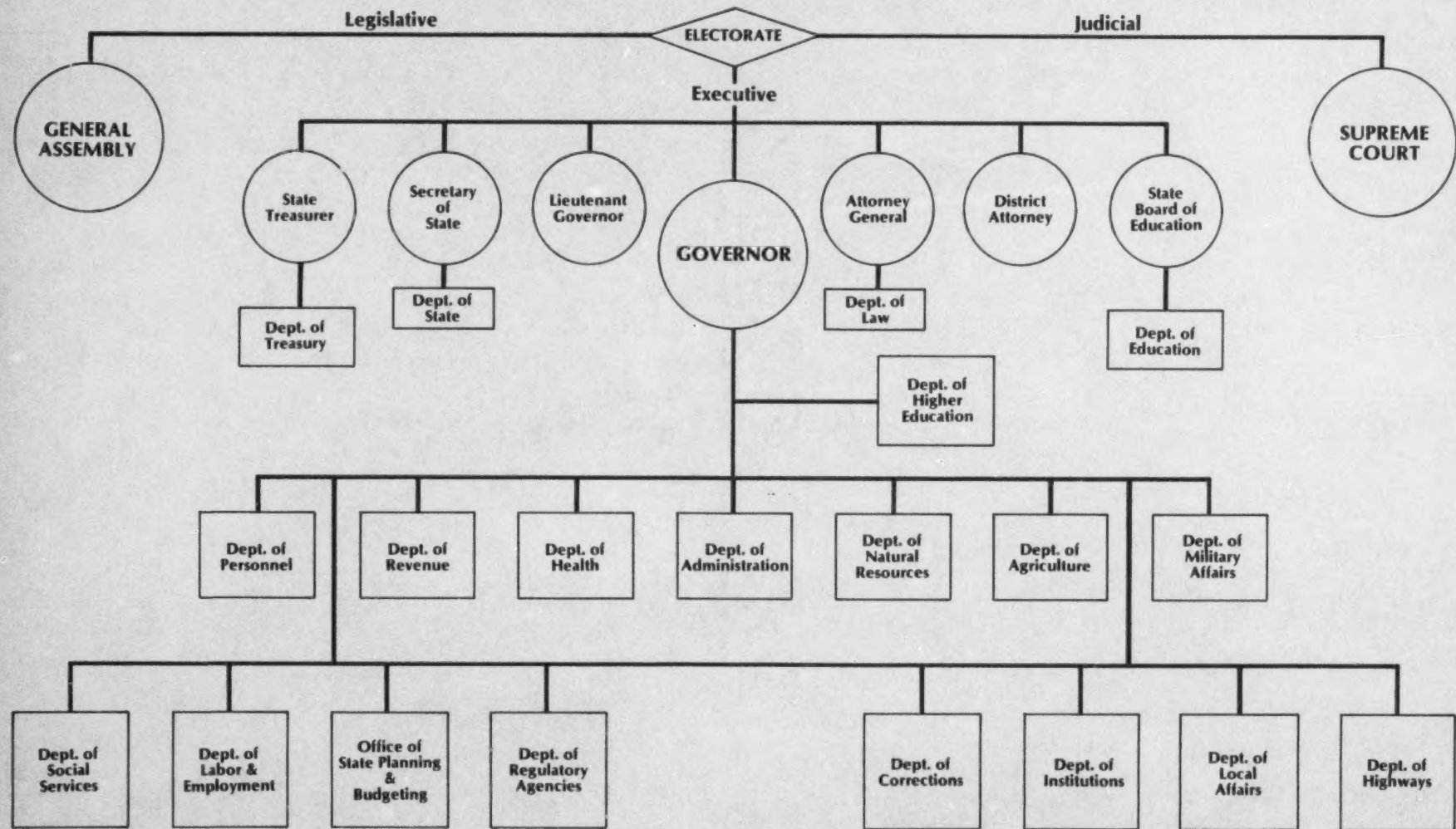
Judicial

Paul V. Hodges, Chief Justice
Supreme Court

Legislative

Fred Anderson, President of the Senate
Carl Bledsoe, Speaker of the House

STATE OF COLORADO ORGANIZATION CHART



June 30, 1982

FINANCIAL SECTION

COMBINED FINANCIAL STATEMENTS

The Combined Financial Statements provide a summary overview of the financial position of all funds and account groups and the operating results by fund type.

THIS PAGE IS RESERVED FOR THE AUDITOR'S REPORT TO
BE ISSUED DECEMBER 1982. ACCORDINGLY, THE
FOLLOWING FINANCIAL STATEMENTS ARE UNAUDITED AT
THE RELEASE DATE OF THIS REPORT.

STATE OF COLORADO
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Governmental Fund Types				Proprietary Fund Types		Fiduciary Fund Types	Account Groups		Totals	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Loan, Trust and Agency	General Fixed Assets	General Long-Term Debt	(Memorandum Only)	
										1982	1981
Assets											
Cash & Cash Equivalents	\$ 76,346	\$ 65,483	\$ 10,546	\$104,363	\$143,809	\$ (4,777)	\$242,860	\$ -	\$ -	\$ 638,630	\$ 779,065
Securities Held in Trust	-	-	-	-	-	-	-	-	-	-	10,060
Taxes Receivable-Net (Note I)	233,510	20,171	-	-	-	-	-	-	-	253,681	235,188
Receivables (Note I)	141,002	38,071	225	23,470	36,738	349	103,717	-	-	343,572	332,815
Less Allowances for Uncollectibles and Unamortized Discount	(24,590)	(568)	-	(15,175)	(3,657)	(58)	(7,914)	-	-	(51,962)	(49,129)
Due From Other Funds	3,526	398	59	1,432	2,064	9,516	572	-	-	17,567	23,274
Inventories at Cost	5,343	22,802	-	-	18,817	3,456	4	-	-	50,422	46,012
Prepaid Expense	4,397	745	733	-	1,629	3	33	-	-	7,540	5,051
Advances	8,777	38	-	-	160	-	3,736	-	-	12,711	10,118
Other Current Assets	216	-	-	-	-	-	-	-	-	216	94
Long-Term Receivable Correctional Indus.	-	-	-	-	-	-	-	-	-	-	3,000
Long-Term Investments	3,125	-	11,019	5,157	162,002	56	79,453	-	-	260,812	248,979
Buildings and Equipment (Note II)	-	-	-	-	12,454	54,910	2,101	1,112,578	-	1,182,043	1,176,067
Accumulated Depreciation	-	-	-	-	(6,319)	(19,281)	(1)	-	-	(25,601)	(1,067)
Land and Land Improvements (Note II)	-	-	-	-	3,061	-	9,672	147,320	-	160,053	140,295
Accumulated Depreciation	-	-	-	-	(20)	-	-	-	-	(20)	-
Construction in Progress (Note II)	-	-	-	-	615	-	-	39,501	-	40,116	-
Amount to be Provided for Retirement of Debt	-	-	-	-	-	-	-	-	175,165	175,165	30,302
Amount Available in Debt Service Fund	-	-	-	-	-	-	-	-	20,124	20,124	-
Total Assets	\$451,652	\$147,140	\$ 22,582	\$119,247	\$371,353	\$ 44,174	\$434,233	\$1,299,399	\$195,289	\$3,085,009	\$2,990,124
Liabilities and Fund Equity											
Liabilities											
Accounts Payable	\$ 90,775	\$ 18,921	\$ 893	\$ 3,863	\$12,553	\$ 871	\$ 4,127	\$ -	\$ -	\$ 132,003	\$ 243,389
Tax Refunds Payable (NOTE I)	143,734	-	-	-	-	-	-	-	-	143,734	186,735
Retainage Payable	-	2,196	-	868	-	-	-	-	-	3,064	4,469
Due to Other Funds	3,932	9,462	-	103	1,704	296	2,070	-	-	17,567	23,274
Due to Local Governments	2,255	7,060	-	-	-	-	-	-	-	9,315	9,351
Deferred Revenue	69,030	4,883	-	2,606	24,271	56	9,072	-	-	109,918	104,724
Deposits Held in Custody for Others	-	-	-	-	-	-	99,640	-	-	99,640	52,836
Other Current Liabilities	1,808	20,858	1,565	-	35,288	-	11,319	-	-	70,838	68,227
Liability for Unpaid Losses (Note III)	-	-	-	-	205,408	-	-	-	-	205,408	140,091
Benefit Payments for Claimants (Note III)	-	8,447	-	-	-	-	-	-	20,662	29,109	20,355
Capital Lease Obligations (Note III)	-	-	-	-	29	161	-	-	33,577	33,767	31,634
Long-Term Indebtedness (Note III)	-	-	-	-	998	82	7,490	-	141,050	149,620	167,674
Total Liabilities	311,534	71,827	2,458	7,440	280,251	1,466	133,718	-	195,289	1,003,903	1,052,759
Fund Equity											
Contributed Capital	-	-	-	-	-	37,335	-	-	-	37,335	-
Investment in General Fixed Assets	-	-	-	-	-	-	-	1,299,399	-	1,299,399	1,280,157
Retained Earnings - Unreserved	-	-	-	-	91,102	5,373	-	-	-	96,475	116,214
Fund Balances											
Reserve For:											
Related Assets	8,468	22,802	-	5,157	-	-	-	-	-	36,427	31,445
General Cash Revolving (Note I)	14,791	-	-	-	-	-	-	-	-	14,791	15,000
Oil Shale Designated Purposes	47,435	-	-	-	-	-	-	-	-	47,435	63,326
Appropriation Requirements	45,766	-	-	-	-	-	-	-	-	45,766	29,261
Old Age Pension Stabilization	5,000	-	-	-	-	-	-	-	-	5,000	5,000
Other Specific Purposes	18,658	-	20,124	1,500	-	-	300,515	-	-	340,797	239,667
Estimated Benefit Payments	-	20,662	-	-	-	-	-	-	-	20,662	-
Unreserved:											
Designated for Construction Projects	-	-	-	104,686	-	-	-	-	-	104,686	99,413
Undesignated	-	31,849	-	464	-	-	-	-	-	32,313	57,882
Total Fund Equity	140,118	75,313	20,124	111,807	91,102	42,708	300,515	1,299,399	-	2,081,086	1,937,365
Total Liabilities and Fund Equity	\$451,652	\$147,140	\$22,582	\$119,247	\$371,353	\$44,174	\$434,233	\$1,299,399	\$195,289	\$3,085,009	\$2,990,124

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES AND EXPENDABLE TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Governmental Fund Types				Fiduciary Fund Types Expendable Trust	Totals (Memorandum Only)	
	General	Special Revenue	Debt Service	Capital Projects		1982	1981
Revenues:							
Taxes	\$1,462,729	\$280,247	\$ -	\$10,172	\$ 93,999	\$1,847,149	\$1,478,163
Licenses, Permits, and Fines	38,600	92,414	-	3,023	875	134,912	96,993
Charges for Goods and Services	273,074	1,355	5,730	4,202	3,448	287,809	252,461
Interest and Rents	113,605	12,435	586	7,248	54,566	188,440	155,487
Federal Grants and Contracts	613,924	179,105	-	43,967	28	837,024	603,488
Revenue Sharing	-	-	-	-	-	-	7,060
Other	81,414	15,993	33	1,923	37,728	137,091	105,187
Total Revenues	2,583,346	581,551	6,349	70,535	190,644	3,432,425	2,898,839
Less: Intrafund Revenues	(118,241)	(131,661)	-	(25)	(21,588)	(271,515)	(100,827)
Interfund Revenues	(24,729)	(2,033)	-	(31,187)	(31,187)	(100,009)	-
Net Revenues	2,440,376	447,857	6,349	28,450	137,869	3,060,901	2,798,012
Expenditures:							
Current:							
General Government	195,109	-	-	18,141	21,147	234,397	169,458
Business, Community and Consumer Affairs	48,804	7,941	-	10,990	285	67,253	78,914
Education	1,389,762	-	-	10,080	3,938	1,403,780	1,318,087
Health and Rehabilitation	184,036	-	-	4,171	118	188,325	178,990
Justice	133,955	-	-	222	195	134,372	115,825
Natural Resources	32,070	34,614	-	35,789	22,401	118,341	89,971
Social Assistance	546,955	45,320	-	44	136,579	725,697	701,735
Transportation	395	490,402	-	-	-	463,555	353,688
Debt Service	-	-	13,634	-	-	13,634	13,720
Capital Outlay	26,035	31,471	-	35,700	344	93,550	87,267
Total Expenditures	2,557,121	609,748	13,634	115,137	185,007	3,442,904	3,107,655
Less: Intrafund Expenditures	(118,241)	(131,661)	-	(25)	(21,588)	(271,515)	(100,827)
Interfund Expenditures	(25,416)	(37,742)	-	(31,174)	(724)	(57,314)	-
Net Expenditures	2,413,464	440,344	13,634	83,938	162,695	3,114,075	3,006,828
Excess of Revenue Over (Under) Expenditures	26,912	7,513	(7,285)	(55,488)	24,826	(53,174)	(208,816)
Other Financing Sources (Uses):							
Transfers In	52,294	40,872	7,720	82,894	31,539	215,319	165,837
Transfers Out	(125,974)	(41,951)	(74)	(32,684)	(16,604)	(217,287)	(159,612)
Other	(3,182)	11,909	3,514	285	9,701	22,227	(5,083)
Total Other Financing Sources (Uses)	(76,862)	10,830	11,160	50,495	24,636	(20,259)	1,142
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	(49,950)	18,343	3,875	(4,993)	(190)	(32,915)	(207,674)
Fund Balances, July 1	190,068	56,970	16,249	116,800	216,569	596,656	798,342
Fund Balances, June 30	\$ 140,118	\$75,313	\$20,124	\$111,807	\$216,379	\$563,741	\$590,668

See accompanying notes to financial statements.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
GENERAL, SPECIAL REVENUE, AND CAPITAL PROJECTS FUND TYPES
FOR THE YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	General Fund Types			Special Revenue Fund Types			Capital Project Fund Types			Totals (Memorandum Only)		
	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)	Budget	Actual	Variance- Favorable (Unfavorable)
Revenues												
Taxes												
Licenses, Permits, and Fines	\$1,485,074	\$1,462,729	(\$22,345)	\$355,873	\$280,249	(\$75,624)	\$20,940	\$10,172	(\$10,768)	\$1,861,887	\$1,753,150	(\$108,737)
Charges for Goods and Services	38,337	38,600	263	81,969	92,414	10,445	6,618	3,023	(3,595)	126,924	134,037	7,113
Interest and Rents	269,927	273,074	3,147	1,838	1,355	(483)	8,849	4,202	(4,647)	280,614	278,631	(1,983)
Federal Grants and Contracts	96,760	113,605	16,845	2,398	12,435	10,037	9,250	7,248	(2,002)	108,408	133,288	24,880
Other	636,917	613,924	(22,993)	418,883	179,105	(239,778)	135,041	43,967	(91,074)	1,190,841	836,996	(353,845)
Total Revenues	53,501	81,414	27,913	44,360	15,993	(28,367)	61,720	1,923	(59,797)	159,581	99,330	(60,251)
Less: Intrafund Revenues	2,580,516	2,583,346	2,830	905,321	561,551	(323,770)	242,418	70,535	(171,883)	3,728,255	3,235,432	(492,823)
Interfund Revenues	(118,241)	(118,241)	-	(131,661)	(131,661)	-	(25)	(25)	-	(249,927)	(249,927)	-
Net Revenues	(24,729)	(24,729)	-	(2,033)	(2,033)	-	(42,060)	(42,060)	-	(68,822)	(68,822)	-
	2,437,546	2,440,376	2,830	771,627	447,857	(323,770)	200,333	28,450	(171,883)	3,409,506	2,916,683	(492,823)
Expenditures												
Current												
General Government	172,527	195,109	(22,582)	-	-	-	94,626	18,141	76,485	267,153	213,250	53,903
Business, Community and Consumer Affairs	62,274	48,804	13,470	8,450	7,941	509	6	10,990	(10,984)	70,730	67,735	2,995
Education	1,398,182	1,389,762	8,420	-	-	-	53,363	10,080	43,283	1,451,545	1,399,842	51,703
Health and Rehabilitation	202,677	184,036	18,641	-	-	-	21,125	4,171	16,954	223,802	188,207	35,595
Justice	137,770	133,955	3,815	-	-	-	4,158	222	3,936	141,928	134,177	7,751
Natural Resources	35,166	32,070	3,096	30,890	34,614	(3,724)	104,235	35,789	68,446	170,291	102,473	67,818
Social Assistance	567,720	546,955	20,765	57,064	45,320	11,744	4,216	44	4,172	629,000	592,319	36,681
Transportation	395	395	-	777,446	490,402	287,044	-	-	-	777,841	490,797	287,044
Capital Outlay	26,035	26,035	-	31,471	31,471	-	35,700	35,700	-	93,206	93,206	-
Total Expenditures	2,602,746	2,557,121	45,625	905,321	609,748	295,573	317,429	115,137	202,292	3,825,496	3,282,006	543,490
Less: Intrafund Expenditures	(118,241)	(118,241)	-	(131,661)	(131,661)	-	(25)	(25)	-	(249,927)	(249,927)	-
Interfund Expenditures	(25,416)	(25,416)	-	(37,743)	(37,743)	-	(31,174)	(31,174)	-	(94,333)	(94,333)	-
Net Expenditures	2,459,089	2,413,464	45,625	735,917	440,344	295,573	286,230	83,938	202,292	3,481,236	2,937,746	543,490
Excess of Revenues Over (Under) Expenditures	(21,543)	26,912	48,455	35,710	7,513	(28,197)	(85,897)	(55,488)	30,409	(71,730)	(21,063)	50,667
Other Financing Sources (Uses)												
Transfers In	52,294	52,294	-	40,872	40,872	-	82,894	82,894	-	176,060	176,060	-
Transfers Out	(125,974)	(125,974)	-	(41,951)	(41,951)	-	(32,684)	(32,684)	-	(200,609)	(200,609)	-
Other	(3,182)	(3,182)	-	11,909	11,909	-	285	285	-	9,012	9,012	-
Total Other Financing Sources (Uses)	(76,862)	(76,862)	-	10,830	10,830	-	50,495	50,495	-	(15,537)	(15,537)	-
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	(98,405)	(49,950)	48,455	46,540	18,343	(28,197)	(35,402)	(4,993)	30,409	(87,267)	(36,600)	50,667
Fund Balance, July 1	190,068	190,068	-	56,970	56,970	-	116,800	116,800	-	363,838	363,838	-
Fund Balance, June 30	\$ 91,663	\$140,118	\$ 48,455	\$103,510	\$ 75,313	\$ (28,197)	\$ 81,398	\$111,807	\$ 30,409	\$276,571	\$327,238	\$ 50,667

See accompanying notes to financial statements

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS/FUND BALANCES - ALL PROPRIETARY FUND
TYPES AND SIMILAR TRUST FUNDS
FOR THE YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	Proprietary Fund Types		Fiduciary and Loan Fund Types		Totals (Memorandum Only)	
	Enterprise	Internal Service	Nonexpendable Trust	Loan	1982	1981
Operating Revenues:						
Charges for Goods and Services	\$279,580	\$31,781	\$ -	\$ 3,520	\$314,881	\$289,407
Interest and Rents	37,087	-	216	664	37,967	29,701
Federal Grants and Contracts	1,340	-	-	2,376	3,716	4,300
Other	10,954	221	1,949	96	13,220	6,986
Total Operating Revenues	328,961	32,002	2,165	6,656	369,784	330,394
Less: Intrafund Revenues	(136)	-	-	-	(136)	(701)
Interfund Revenues	(6,004)	-	-	-	(6,004)	-
Net Operating Revenues	322,821	32,002	2,165	6,656	363,644	329,693
Operating Expenses:						
Salaries and Fringe Benefits	83,170	3,321	-	436	86,927	88,807
Operating	88,515	21,839	434	1,766	112,554	102,901
Travel	3,379	17	-	38	3,434	3,749
Grants to Organizations & Individuals	152,541	-	914	494	153,949	92,800
Grants to Local Government Units	7	-	-	-	7	210
Other	8,886	202	11	751	9,850	9,214
Total Operating Expenses	336,498	25,379	1,359	3,485	366,721	297,681
Less: Intrafund Expenses	(136)	-	-	-	(136)	(701)
Interfund Expenses	(3,377)	-	-	-	(3,377)	-
Net Operating Expenses	332,985	25,379	1,359	3,485	363,208	296,980
Operating Income (Loss) Before Other Financing Sources	(10,164)	6,623	806	3,171	436	32,713
Other Financing Sources (Uses):						
Dividends Declared	(10,000)	-	-	-	(10,000)	(10,000)
Operating Transfers In	8,514	-	8,353	193	17,060	4,381
Operating Transfers Out	(15,061)	(49)	(362)	(19)	(15,491)	(9,371)
Contributed Capital	-	37,335	-	-	37,335	-
Other	398	-	-	-	398	134
Total Other Financing Sources (Uses)	(16,149)	37,286	7,991	174	29,302	(14,856)
Net Income	(26,313)	43,909	8,797	3,345	29,738	17,857
Retained Earnings/Fund Balances July 1	117,415	(1,201)	14,498	57,496	188,208	177,871
Retained Earnings/Fund Balances June 30	\$ 91,102	\$42,708	\$23,295	\$60,841	\$217,946	\$195,728

See accompanying notes to financial statements.

STATE OF COLORADO
 PROPRIETARY FUND TYPES AND SIMILAR TRUST FUNDS
 COMBINED STATEMENT OF CHANGES IN FINANCIAL POSITION
 FOR THE YEAR ENDED JUNE 30, 1982
 (EXPRESSED IN THOUSANDS)

	Proprietary Fund Types		Fiduciary Fund Types		Totals	
	Enterprise	Internal Service	Non-Expendable Trust	Loan	(Memorandum Only)	
					1982	1981
Sources of Working Capital:						
Operations						
Net Income (Loss)	\$ (26,313)	\$ 6,574	\$ 8,797	\$ 3,345	\$ (7,597)	\$ 17,895
Items Not Requiring Working Capital:						
Depreciation	187	16,994	-	-	17,181	(2,369)
Working Capital Provided by Operations	(26,126)	23,568	8,797	3,345	9,584	15,526
Disposition of Property, Plant and Equipment	1,384	253	-	-	1,637	3,254
Decrease in Long-Term Investment	8,561	-	2,235	-	10,796	22,471
Decrease in Long-Term Assets	-	-	66	67	133	-
Increase in Long-Term Liabilities	-	-	-	-	-	163
Increase in Long-Term Debt	65,317	-	-	-	65,317	22,567
Equity Transfer	-	37,335	-	-	37,335	-
Total Sources of Working Capital	49,136	61,156	11,098	3,412	124,802	63,981
Uses of Working Capital:						
Acquisition of Property, Plant, and Equipment	3,562	49,429	-	-	52,991	485
Acquisition of Land	-	-	9,672	-	9,672	-
Increase in Long-Term Investment	871	-	-	-	871	1,412
Increase in Long-Term Assets	-	56	-	-	56	67
Decrease in Long-Term Debt	3,102	51	-	23	3,176	-
Total Uses of Working Capital	7,535	49,536	9,672	23	66,766	1,964
Net Increase (Decrease) in Working Capital	\$41,601	\$11,620	\$1,426	\$3,389	\$58,036	\$62,017
Elements of Net Increase (Decrease) in Working Capital:						
Cash and Cash Equivalents	\$35,053	\$ 2,649	\$1,426	\$2,747	\$41,875	\$60,560
Receivable-Net of Allowance for Uncollectibles	9,435	(172)	4,900	953	15,116	(3,365)
Due From Other Funds	(503)	9,071	83	(74)	8,577	(1,337)
Inventories	693	(14)	-	-	679	255
Prepaid Expense	186	(48)	-	-	138	439
Advances	136	-	-	-	136	(95)
Other Current Assets	-	-	-	-	-	(21)
Accounts Payable	(1,688)	112	-	(71)	(1,647)	3,512
Due To Other Funds	1,768	(6)	7	(29)	1,740	(328)
Deferred Revenue	(8,016)	28	(4,947)	23	(12,912)	631
Other Current Liabilities	4,537	-	(43)	(160)	4,334	1,766
Net Increase (Decrease) in Working Capital	\$41,601	\$11,620	\$1,426	\$3,389	\$58,036	\$62,017

See accompanying notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

The Notes to Financial Statements contain a summary of significant accounting policies and matters considered necessary in assisting the reader to understand and interpret the financial statements.

STATE OF COLORADO
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 1982

NOTE I. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies of the State of Colorado conform to generally accepted accounting principles as applicable to governmental units except for the Compensation Insurance Fund which follows practices prescribed or permitted by the State Division of Insurance. The financial statements are prepared on the accrual basis of accounting.

The financial statements include activity of all State funds and Groups of Accounts. The statements do not include activities of Higher Education Foundations or Alumni Associations. These legal entities are independent of the respective institutions of higher education but support their activities. Separate financial reports are prepared for each of these entities and are available upon request to the respective institution.

A. Fund Accounting

The accounts of the State are organized on the basis of funds and account groups, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues, and expenditures, or expenses, as appropriate. Government resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

For financial statement presentation, like kinds of funds have been combined into seven generic fund types and three broad fund categories. For example, the State may have a number of individual Loan, Endowment, Trust, and Agency funds which are grouped together in the financial statements. Account groups are presented for general fixed assets and general long-term debt.

Governmental Funds

General Fund - The general fund is the principal operating fund in State Government. It includes all those operations financed from the unrestricted general revenues of the State. The general fund includes all the transactions not recorded in other funds.

The fund's revenues include general taxes and revenues generated by agency operations that augment State sources such as institutional care and Federal grants and contracts. A

significant portion of the fund's expenditures are monies passed through to local elementary and secondary school districts and to the colleges and universities. It also includes higher education grants and contracts for specific purposes such as research and sponsored programs accounted for in their current restricted funds.

Special Revenue Funds - Special revenue funds account for specific revenues designated to finance specific activities. The individual funds included in this group are:

Highway Fund - Proceeds from excise taxes on motor fuels, driver and vehicle registration fees, and ton-mile taxes provide the revenues of this fund which are used primarily for the construction and maintenance of public highways in the State.

Wildlife Fund - Hunting and fishing license fees are used to preserve the State's wildlife and provide outdoor recreational facilities.

Employment Fund - From funds provided by the Federal government, the fund provides employment services and pays out unemployment insurance benefits.

Colorado Medical Disaster Insurance Fund, The Colorado Major Medical Insurance Fund, and the Subsequent Injury Fund - These funds are designed to provide additional medical or injury award payments to those provided by the Compensation Insurance Fund. The primary source of revenue for this purpose is a tax on compensation insurance premiums.

Debt Service Fund - The fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest, and related costs and includes the higher education retirement of indebtedness funds.

Capital Projects Funds - The capital projects funds are comprised of what is regularly referred to as the "capital construction fund" and other capital construction funds, which include the unexpended plant funds of higher education. The "capital construction fund" is the fund referred to in the "Long Bill Appropriations Act."

The distinction between these two categories within the capital construction funds sub-group is primarily in the source of the monies which are used for the acquisition and construction of plant facilities in both instances.

The revenues of the "capital construction fund" consist of the general revenues transferred from the general fund and Federal sources.

The revenues of the "special capital construction fund" are normally special sources, such as donations, fees, or Federal sources.

The source of monies used in the acquisition and construction of plant facilities in the higher education sector is primarily Federal and charges for services.

A combining statement segregating the three capital construction activities is included in the financial statements. The fund balance of each category normally represents amounts remaining unexpended at the reporting date.

Proprietary Funds

Enterprise Funds - This type of fund is used to account for the operations of self-sustaining State agencies rendering services to the general public on a user charge basis, such as the Compensation Insurance Fund.

Internal Service Funds - These funds are established to finance and account for services and commodities furnished by a designated agency to other departments of State government. Examples of services are: Central Stores, motor pool, and the print shop operation.

Fiduciary Funds

Loan, Trust, and Agency Funds - These funds are similar in nature and therefore are combined and reported on as a group. The basic similarity of the funds is the custodianship of monies received.

Loan Funds account for the receipt of monies from private sources and Federal student loan assistance programs and the loaning of these monies to students, faculty, and staff. The terms of gift agreements usually specify that the funds operate on a revolving fund basis, i.e., repayments of principal and interest are loaned to other individuals.

Nonexpendable trust and endowment funds are funds with respect to which donors or other outside agencies have stipulated, as a condition of the gift, that the principal must be retained intact and invested for the purpose of producing present and future income which may either be expended or added to the principal.

Expendable trust funds are accounted for in essentially the same manner as governmental funds. Agency funds are strictly custodial in nature and do not involve measurement of results of operations.

B. Fixed Assets and Long-Term Liabilities

Fixed assets used in governmental fund type operations such as land, buildings, other improvements, equipment, and library books are accounted for in the General Fixed Assets Account Group rather than in governmental funds. Generally all items having a cost in excess of \$500 and an estimated useful life of two years or more are capitalized. Investment in plant funds of higher education are also included. Fixed assets utilized in enterprise, internal service, and trust and agency funds operations are recorded in those funds.

Investments in roads, bridges, electrical systems, and similar public domain ("infrastructure") general fixed assets are neither capitalized nor reflected in the financial statements.

All fixed assets are valued at historical cost or estimated historical cost if actual historical cost is not available. Donated fixed assets are valued at their estimated fair value on the date donated. Depreciation of exhaustible fixed assets is recorded only in the proprietary funds and such amounts are not considered significant.

Long-Term liabilities expected to be financed from governmental funds are accounted for in the General Long-Term Debt Account Group, not in the governmental funds. Long-term debt related to higher education investment in plant funds is also included. Amounts due within one year may be recorded in the Debt Service Fund. Debt to be financed from proprietary funds is recorded in those funds.

C. Basis of Accounting

Basis of accounting refers to when revenues and expenditures or expenses are recognized in the accounts and reported in the financial statements. For all funds of the State, the major sources of revenue are recorded on the accrual basis along with the related refund liability. Revenues earned under the terms of agreements with outside sources (e.g., contracts and grants from the Federal government and/or private sources) are recorded at the time expenditures are made. Expenditures are recorded on the accrual basis except for unused vacation and sick leave.

D. Comparative Data

Comparative total data for the prior year have been presented in the accompanying financial statements where appropriate in order to provide an understanding of changes in the State's financial position and operations.

E. Budgets and Budgetary Accounting

The financial operations of the three branches of State government are controlled by the annual appropriation made by the State Legislature. Since the State cannot debt finance its operation, the annual appropriation is limited to the unrestricted funds held at the beginning of the year plus the revenues generated during the year. Thus, the annual budgetary process begins with an estimate of revenues to be received. The expenditure side of the process begins with each State agency submitting a budget request to the Executive Budget Office and to the Legislative Joint Budget Committee. The Legislature enacts the appropriation bill which establishes the maximum amount each agency may spend in the ensuing year.

F. Eliminations

Substantially all the intrafund transactions and balances have been eliminated. Substantially all revenues from interfund transactions have been eliminated in total from the total gross revenues and accordingly have been reclassified to transfers-in in the "Other Financing Sources" (Uses) of the statements. Likewise the interfund expenditures/expenses have been treated in the same manner and reflected as transfers-out.

G. Total Columns on Combined Statements

Total columns on the Combined Statements are captioned Memorandum Only to indicate that they are presented only to facilitate financial analysis. Data in these columns do not present financial position, results of operations, or changes in financial position in conformity with generally accepted accounting principles. Neither is such data comparable to a consolidation. Interfund eliminations have not been made in the aggregation of this data.

H. Cash and Cash Equivalents

The State Treasurer acts as a bank for all State agencies. Monies deposited with the Treasurer are invested until the cash is needed. The detailed composition of the cash and investments is shown in the annual Treasurer's Report. The State maintains numerous cash accounts for administrative purposes. The cash reflected on the balance sheet is the composite amount of all accounts although some of the individual accounts may be periodically overdrawn. This classification also includes all short-term investments such as certificates of deposit and U.S. Treasury Bills, most of which are held by the State Treasurer. These investments are stated at cost at June 30, 1982 which approximates market.

I. Investments

These are long-term investments, generally stated at cost or amortized cost, which approximates market.

J. Securities Held in Trust

Securities are held by the State Treasurer for the Division of Mined Land Reclamation to insure land restoration where permits have been issued to mine operators. In addition, surety bonds in the amount of \$97.6 million are also held for this purpose but are not included in the financial statements.

K. Receivables

Included in the receivables is \$15.9 million of interest and \$21.1 million of water conservation loans. There is \$15.2 million of unamortized discount applicable to these loans.

L. Taxes Receivable

The taxes receivable of \$253.7 million results from recording of self-assessed taxes on the accrual basis. They are collected subsequent to June 30, but are considered earned as of that date.

The tax refunds payable of \$143.7 million is the recognition of the refund liability relating to these self-assessed taxes.

M. Inventory

The State's inventories consist primarily of consumable items such as office supplies, institutional medical and linen inventories, repair and maintenance items, and vocational shop materials. Also included in the inventory is an immaterial amount of finished goods produced and held for resale by units such as the Department of Corrections.

Inventories are stated at the lower of cost or market utilizing a variety of methods (i.e., lifo, fifo, average), the method remaining consistent from year to year in each specific State agency.

N. Deferred Revenue

Summer school tuition revenues collected by institutions of higher education and associated expenditures at June 30, are deferred to the subsequent year.

Revenue collected (by agencies other than Higher Education) from the Federal government and other sponsors is recorded as deferred revenue until such time as expenditures are made. State Compensation Insurance premiums are recognized as earned in the period of coverage.

0. Fund Equity

The fund balance of the General Fund is made up of restricted and unrestricted amounts. Items are restricted where provided by statute or the State Constitution. Those amounts left unrestricted represent that portion of General Fund equity (net assets less liabilities) available for future use as working capital or as determined by the Legislature. Current year shortfalls in actual revenue have reduced the General Fund balance to zero. The current year operating deficit has absorbed the 4% contingency reserve the Legislature set aside to cover such shortfalls plus \$209,343 of the \$15,000,000 General Cash Revolving Fund which was appropriated to cover cash deficiencies.

NOTE II. OTHER ACCOUNTING DISCLOSURES

A. General Fixed Assets

A statement of changes in general fixed assets for the year ended June 30, 1982 follows (expressed in thousands).

<u>Fixed Asset Types</u>	<u>Balance 6/30/81</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance 6/30/82</u>
Land and Improvements	\$ 130,462	\$ 17,735	\$ 877	\$ 147,320
Buildings and Equipment	1,067,704	121,904	77,030	1,112,578
Construction in Progress	<u>80,687</u>	<u>15,388</u>	<u>56,574</u>	<u>39,501</u>
Totals	<u>\$1,278,853</u>	<u>\$155,027</u>	<u>\$134,481</u>	<u>\$1,299,399</u>

B. Segment Information

Segment financial information for the State's Enterprise Funds for the year ended June 30, 1982 is presented below (expressed in thousands).

	Higher Education	Comp. Insurance	Correc. Indus.	Other	Totals
Total Operating Revenues	<u>\$169,656</u>	<u>\$ 136,189</u>	<u>\$8,568</u>	<u>\$8,408</u>	<u>\$ 322,821</u>
Net Income (Loss) <u>e</u>	<u>\$ 5,224</u>	<u>\$ (34,096)</u>	<u>\$2,060</u>	<u>\$ 499</u>	<u>\$ (26,313)</u>
Total Assets, June 30, 1982	<u>\$ 48,725</u>	<u>\$ 310,337</u>	<u>\$5,732</u>	<u>\$6,559</u>	<u>\$ 371,353</u>
Notes and Bonds Payable, June 30, 1982	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 875</u>	<u>\$ 875</u>
Fund Equity, June 30, 1982	<u>\$ 28,300</u>	<u>\$ 52,390</u>	<u>\$5,331</u>	<u>\$5,081</u>	<u>\$ 91,102</u>

NOTE III. COMMITMENTS AND CONTINGENCIES

A. Liability for Unpaid Losses

The \$205.4 million liability for unpaid losses relates to the State Compensation Insurance Fund. This amount is a liability for the payment of claims.

B. Long-Term Indebtedness

Long-term debt at June 30, 1982 consists of (expressed in thousands):

	Original Balance	Maturity Date	Range of Interest Rates	Unpaid Balance
Colleges & Universities	\$181,938	1983-2018	2.75-10.0%	\$140,860
Lease Purchases				33,767
Medical Disaster/Injury Benefits				20,662
Other				8,760
Total				<u>\$204,049</u>

Generally, the higher education indebtedness is represented by revenue bonds and will be retired from revenue sources. The injury benefits liability will be financed from taxes assessed on the premiums collected by insurance carriers.

C. Lease Commitments

State agencies may enter into lease or rental agreements for the use of buildings or equipment. Such contracts provide that any commitments for expenditures beyond the current year are contingent upon funds being appropriated for such purposes. The following information on these agreements is presented as follows.

Future minimum payments at June 30, 1982 under the capital lease agreements were as follow (expressed in thousands):

<u>Fiscal Year</u>	<u>Amount</u>
1983	\$ 7,846
1984	7,191
1985	6,061
1986	4,704
1987	3,100
After 1987	20,154
Total Minimum Lease Payments	<u>\$49,056</u>
Less: Imputed Interest	<u>15,289</u>
Present Value of Net Minimum Lease Payments	<u>\$33,767</u>

Future minimum payments at June 30, 1982 under operating lease agreements were as follows (expressed in thousands):

<u>Fiscal Year</u>	<u>Amount</u>
1983	\$ 2,761
1984	2,122
1985	1,033
1986	290
1987	186
After 1987	262
Total Future Minimum Rental Payments	<u>\$ 6,654</u>

D. Outstanding Encumbrances

On June 30, 1982, outstanding encumbrances in all funds amounted to \$133,912,277. This amount included \$76,235,683 from the Highway Fund, \$16,172,515 from Capital Construction Fund, and \$17,722,738 from the General Fund. These represent purchase orders, contracts, and other commitments for the expenditure of monies in future periods.

E. Contingencies

Many State agencies enter into various grant and contract agreements with the Federal government and other parties. These agreements generally provide for audits of the transactions pertaining to the agreements with the State being liable to those parties for any disallowed expenditures. Audit disallowances in the Department of Social Services total approximately \$4.4 million. The State is contesting the disallowances and their outcome is uncertain.

A judgment of \$742,716 has been entered against the State in the case of Ramos V. Lamm. This award is now on appeal to the Tenth Circuit Court.

There are other various claims and litigations pending, incident to the operations of State government. A report of significant pending litigation and claims prepared by the Colorado Attorney General's Office is available from the State Controller's Office.

F. Pension Costs

The State has a joint contributory retirement plan for substantially all employees. The plan is administered by the Public Employee's Retirement Association which is independent of State Government. Assets and liabilities of the Public Employee's Retirement Association are not included in these statements.

As of the end of the plan year, June 30, 1982, the contributory percentages of participant salaries provided by the State and by the participant approximated 12.20% and 8.0% respectively.

It is the State's intent to fund pension costs as accrued. However, due to the comprehensive actuarial estimating process, funding which is based on a percentage of gross salaries in any one given year may not equal the accrued liability for the period. In this event, the temporary deficiency would be computed into the actuarial estimates used to determine the amortization period of the prior service costs and possibly could affect the future contributory percentages.

Total pension cost charged to State operations for the year ended June 30, 1981, was \$89,451,756 and for June 30, 1982, \$101,527,586 which at current rates and actuarial assumptions would fund benefits earned during the periods and provide for the amortization of prior service liabilities over 40 years and 44 years respectively.

As of the latest valuation date, December 31, 1981, the actuarially computed value of pension liability exceeded real assets by \$651,132,258.

G. Accumulated Unpaid Vacation and Sick Pay

All employees in permanent positions earn and accrue sick leave at the rate of one and one-fourth days per month, with no limit on total days accrued. Employees are paid for one-fourth of their unused sick leave upon retirement.

Annual leave is earned at a fluctuating rate based on longevity. In no event can more than forty-two days of annual leave be accumulated at the end of each calendar year.

The following amounts represent the State's estimated liability for unused accrued annual leave and one-fourth of the unused accrued sick leave projected for employees which attain retirement.

The estimated liability which will be funded out of future revenues is not recorded on the accounting records or reflected in the financial statements (expressed in thousands).

<u>Year Ended</u>	<u>Annual Leave</u>	<u>Sick Leave</u>	<u>Combined</u>
June 30, 1982	\$49,295	\$2,890	\$52,185
June 30, 1981	<u>(47,888)</u>	<u>(2,616)</u>	<u>(50,504)</u>
Increase/Decrease	<u>\$ 1,407</u>	<u>\$ 274</u>	<u>\$ 1,681</u>

The above costs will be recorded as an expense of future years when paid.

COMBINING FINANCIAL STATEMENTS

BEST AVAILABLE COPY

GENERAL FUND

The general fund is maintained to account for all governmental financial resources and activities not accounted for in another fund.

The current restricted fund is used in higher education to account for sponsored programs funded by grants for specific purposes such as research.

STATE OF COLORADO
GENERAL FUND AND CURRENT RESTRICTED FUND
COMBINING BALANCE SHEET
JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

Assets	General Fund	Current Restricted Fund	Totals	
			1982	1981
Cash and Cash Equivalents	\$ 67,567	\$ 8,779	\$ 76,346	\$159,857
Taxes Receivable-Net	233,510	-	233,510	219,556
Receivables	113,623	27,379	141,002	155,864
Less Allowance for Uncollectibles	(19,503)	(5,087)	(24,590)	(26,122)
Due From Other Funds	3,151	375	3,526	12,594
Inventories	5,217	126	5,343	4,873
Prepayments	4,282	115	4,397	2,741
Advances	8,580	197	8,777	6,341
Other Current Assets	216	-	216	94
Investments, Long-Term, At Cost	-	3,125	3,125	7,031
Total Assets	\$416,643	\$35,009	\$451,652	\$542,829
Liabilities and Fund Balance				
Liabilities:				
Accounts Payable	\$ 80,267	\$ 10,508	\$ 90,775	\$ 89,991
Tax Refunds Payable	143,734	-	143,734	186,735
Due to Local Governments	2,255	-	2,255	3,880
Due to Other Funds	1,978	1,954	3,932	8,833
Deferred Revenue	68,392	638	69,030	62,724
Other Current Liabilities	1,808	-	1,808	598
Total Liabilities	298,434	13,100	311,534	352,761
Fund Balance:				
Reserved for Related Assets	5,217	3,251	8,468	11,904
Reserved for General Cash Revolving	14,791	-	14,791	15,000
Reserved for Oil Shale Designated Purposes	47,435	-	47,435	63,326
Reserved for Appropriation Requirements	45,766	-	45,766	29,261
Reserved for Old Age Pension Stabilization	5,000	-	5,000	5,000
Reserved for Other Specific Purposes	-	18,658	18,658	8,347
Unreserved:				
Undesignated	-	-	-	57,230
Total Fund Balance	118,209	21,909	140,118	190,068
Total Liabilities and Fund Balance	\$416,643	\$35,009	\$451,652	\$542,829

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND AND CURRENT RESTRICTED FUND
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES
YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

	General Fund	Current Restricted Fund	Totals 1982	1981
Revenues:				
Taxes	\$1,462,729	\$ -	\$1,462,729	\$1,258,576
Licenses, Permits, and Fines	38,600	-	38,600	33,407
Charges for Goods and Services	231,137	41,937	273,074	224,620
Interest and Rents	113,605	-	113,605	92,195
Federal Grants and Contracts	489,923	124,001	613,924	588,352
Revenue Sharing	-	-	-	7,060
Other	60,228	21,186	81,414	62,389
Total Revenues	2,396,222	187,124	2,583,346	2,266,599
Less: Intrafund Revenues	(118,128)	(113)	(118,241)	(71,587)
Interfund Revenues	(18,558)	(6,171)	(24,729)	-
Net Revenues	2,259,536	180,840	2,440,376	2,195,012
Expenditures:				
Current				
General Government	195,109	-	195,109	137,564
Business, Community and Consumer Affairs	48,804	-	48,804	66,174
Education	1,221,735	168,027	1,389,762	1,304,368
Health and Rehabilitation	184,036	-	184,036	174,692
Justice	133,955	-	133,955	113,742
Natural Resources	32,070	-	32,070	20,968
Social Assistance	546,955	-	546,955	524,449
Transportation	395	-	395	396
Capital Outlay	15,964	10,071	26,035	27,880
Total Expenditures	2,379,023	178,098	2,557,121	2,370,233
Less: Intrafund Expenditures	(118,128)	(113)	(118,241)	(71,587)
Interfund Expenditures	(25,258)	(158)	(25,416)	-
Net Expenditures	2,235,637	177,827	2,413,464	2,298,646
Excess of Revenues Over (Under) Expenditures	23,899	3,013	26,912	(103,634)
Other Financing Sources (Uses):				
Transfers In	44,772	7,522	52,294	1,168
Transfers Out	(124,601)	(1,373)	(125,974)	(157,493)
Other	(3,182)	-	(3,182)	(268)
Total Other Financing Sources (Uses)	(83,011)	6,149	(76,862)	(156,593)
Excess of Revenues and Other Sources (Uses) Over (Under) Expenditures	(59,112)	9,162	(49,950)	(260,227)
Fund Balance, July 1	177,321	12,747	190,068	450,295
Fund Balance, June 30	\$ 118,209	\$ 21,909	\$ 140,118	\$ 190,068

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND
BALANCE SHEET
JUNE 30, 1982
WITH COMPARATIVE AMOUNTS FOR JUNE 30, 1981

<u>Assets</u>	<u>1982</u>	<u>1981</u>
Cash and Cash Equivalents	\$ 67,566,863	\$164,974,784
Taxes Receivable (net of allowances for uncollectibles of \$26,306,865 and \$25,678,793, respectively)	233,509,555	219,556,626
Accounts Receivable (net of allowances for uncollectibles of \$19,503,389 and \$19,755,274 respectively)	94,119,726	105,465,041
Due From Other Funds	3,151,256	11,928,205
Inventories	5,217,501	4,503,668
Prepaid Expense	4,281,561	2,697,485
Advances	8,579,937	6,339,863
Note Receivable-Correctional Industries	-	3,000,000
Other	216,316	94,129
<u>Total Assets</u>	<u>\$416,642,715</u>	<u>\$518,559,801</u>
 <u>Liabilities and Fund Balance</u>		
<u>Liabilities</u>		
Accounts Payable	\$ 80,266,713	\$ 85,269,882
Due to Other Funds	1,978,477	5,626,606
Due to Local Governments	2,254,840	3,879,973
Deferred Revenue	68,391,709	59,129,082
Tax Refunds Payable	143,733,783	186,735,126
Other	1,808,100	598,677
<u>Total Liabilities</u>	<u>298,433,622</u>	<u>341,239,346</u>
 <u>Fund Balance</u>		
Restricted Fund Balance		
General Cash Revolving	14,790,657	15,000,000
Oil Shale	47,435,204	63,325,600
Revenue Restricted for Specific Agency Appropriations	42,152,064	23,213,596
Old Age Pension Stabilization	5,000,000	5,000,000
Reserve for Inventories	5,217,501	4,503,668
Revenue Sharing Appropriation to Capital Construction	-	1,096,929
Reserve for Note-Correctional Industries	-	3,000,000
Appropriations Rolled-Forward	3,613,667	4,950,948
<u>Total Restricted Fund Balance</u>	<u>118,209,093</u>	<u>120,090,741</u>
Unrestricted Fund Balance	-	57,229,714
<u>Total Fund Balance</u>	<u>118,209,093</u>	<u>177,320,455</u>
<u>Total Liabilities and Fund Balance</u>	<u>\$416,642,715</u>	<u>\$518,559,801</u>

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND
STATEMENT OF CHANGES IN UNRESTRICTED FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 1982

	Augmenting		General	Intra-Fund Transactions	Total
	Non-Federal	Federal			
Unrestricted Fund Balance, July 1, 1981	\$ -	\$ -	\$ 57,229,714	\$ -	\$ 57,229,714
Additions:					
Decrease in Oil Shale Reserve	15,890,396	-	-	-	15,890,396
Decrease in Reserve for Correctional Industries Note	-	-	3,000,000	-	3,000,000
Decrease in Reserve for Revenue Sharing Appropriated to Capital Construction Fund	-	-	1,096,929	-	1,096,929
Transfers From Other Funds	43,213	-	44,728,770	-	44,771,983
Decrease in Appropriations Rolled-Forward	-	-	1,337,281	-	1,337,281
Decrease in Reserve for Cash Revolving	-	-	209,343	-	209,343
	15,933,609	-	50,372,323	-	66,305,932
Deductions:					
Excess of Expenditures & Transfers Over Revenue					
Expenditures	367,865,168	489,737,338	1,496,161,901	(118,127,718)	2,235,636,689
Transfers to Other Funds	11,592	-	124,589,141	-	124,600,733
Less Revenue	(370,881,619)	(489,737,338)	(1,517,045,221)	118,127,718	(2,259,536,460)
Net	(3,004,859)	-	103,705,821	-	100,700,962
Increase in Inventory Reserve	-	-	713,833	-	713,833
Increase in Reserve for Revenue Restricted for Specific Purposes	18,938,468	-	310,405	-	19,248,873
Write Off -Note Receivable Correctional Industries	-	-	2,871,978	-	2,871,978
	15,933,609	-	107,602,037	-	123,535,646
Unrestricted Fund Balance, June 30, 1982	\$ -	\$ -	\$ -0-	\$ -	\$ -0-

See accompanying notes to financial statements.

STATE OF COLORADO
GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES, AND TRANSFERS
FOR THE YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE AMOUNTS FOR YEAR ENDED JUNE 30, 1981

	<u>Actual</u>	<u>Transfers</u>	<u>Total</u>	<u>Budget</u>	<u>Over (Under) Budget</u>	<u>Prior Year Actual Total</u>
<u>Revenues</u>						
Excise Taxes						
Sales	\$ 541,611,177	\$ -	\$ 541,611,177	\$ 548,000,000	(\$6,388,823)	\$ 485,778,438
Use	74,119,745	-	74,119,745	69,000,000	5,119,745	54,362,405
Liquor	25,776,954	-	25,776,954	26,000,000	(223,046)	24,735,560
Cigarette	37,156,338	-	37,156,338	38,000,000	(843,662)	36,998,227
Other	1,983,902	-	1,983,902	3,000,000	(1,016,098)	3,123,681
Income Tax						
Individual	865,660,599	-	865,660,599	861,000,000	4,660,599	757,051,145
Less Refunds	244,649,614	-	244,649,614	219,000,000	25,649,614	277,622,335
Individual (Net)	621,010,985	-	621,010,985	642,000,000	(20,989,015)	479,428,810
Corporate (Net)	88,804,687	-	88,804,687	97,000,000	(8,195,313)	84,774,067
Other Revenue						
Inheritance and Gift Taxes	12,341,368	-	12,341,368	9,000,000	3,341,368	6,625,944
Insurance Taxes	47,908,610	-	47,908,610	43,000,000	4,908,610	41,599,292
Pari-Mutuel Racing Tax	9,500,076	-	9,500,076	10,000,000	(499,924)	8,766,805
Interest	34,488,963	-	34,488,963	28,000,000	6,488,963	37,561,148
Severance Tax	-	-	-	-	-	31,388,170
Court Receipts	8,549,184	-	8,549,184	8,000,000	549,184	7,208,220
Other	13,793,232	-	13,793,232	14,000,000	(206,768)	14,299,244
Total General Revenue	<u>1,517,045,221</u>	<u>-</u>	<u>1,517,045,221</u>	<u>1,535,000,000</u>	<u>(17,954,779)</u>	<u>1,316,650,011</u>
Revenue Sharing and Title II	-	-	-	-	-	7,060,312
Federal Augmenting	489,737,338	-	489,737,338	556,651,869	(66,914,531)	471,231,247
Other Augmenting	370,881,619	-	370,881,619	363,503,909	7,377,710	291,107,937
Total Augmenting	<u>860,618,957</u>	<u>-</u>	<u>860,618,957</u>	<u>920,155,778</u>	<u>(59,536,821)</u>	<u>769,399,496</u>
Interfund Transfers - In	-	44,771,983	44,771,983	43,287,194	1,484,789	-
Intrafund Transactions	<u>(118,127,718)</u>	<u>-</u>	<u>(118,127,718)</u>	<u>(118,127,718)</u>	<u>-</u>	<u>(71,367,155)</u>
Total Revenue and Transfers In	<u>\$2,259,536,460</u>	<u>\$44,771,983</u>	<u>\$2,304,308,443</u>	<u>\$2,380,315,254</u>	<u>(\$76,006,811)</u>	<u>\$2,014,682,352</u>

Statement of Revenues, Expenditures, Transfers
Continued

Expenditures and Transfers	Actual	Transfers	Total	Budget	Over (Under) Budget	Prior Year Actual Total
Appropriated						
Legislative Branch	\$ 10,310,120	\$ -	\$ 10,310,120	\$ 12,231,755	\$ (1,921,635)	\$ 10,016,095
Judicial Branch	59,079,871	-	59,079,871	59,406,588	(326,717)	50,622,010
Office of Governor	6,098,074	-	6,098,074	9,074,326	(2,976,252)	5,286,744
Administration	18,949,522	-	18,949,522	19,304,812	(355,290)	18,358,548
Agriculture	11,209,949	-	11,209,949	13,272,007	(2,062,058)	10,235,157
Education	697,321,337	-	697,321,337	725,710,043	(28,388,706)	677,044,312
Health	59,380,126	-	59,380,126	63,891,261	(4,511,135)	57,311,043
Higher Education	532,721,605	4,047,291	536,768,896	569,539,442	(32,770,546)	464,127,103
Highways	396,298	-	396,298	396,298	-	395,850
Institutions	151,402,579	-	151,402,579	165,070,312	(13,667,733)	135,661,751
Labor and Employment	4,531,251	-	4,531,251	4,808,138	(276,887)	3,798,518
Law	7,060,103	-	7,060,103	7,460,233	(400,130)	6,517,566
Local Affairs	37,459,643	-	37,459,643	52,956,810	(15,497,167)	35,423,476
Military Affairs	2,825,872	-	2,825,872	3,308,535	(482,663)	2,297,348
Natural Resources	33,157,228	-	33,157,228	36,252,660	(3,095,432)	61,952,788
Personnel	2,886,793	-	2,886,793	2,985,779	(98,986)	2,477,202
Regulatory Agencies	16,987,421	-	16,987,421	18,250,522	(1,263,101)	14,413,209
Revenue	34,108,900	-	34,108,900	34,781,035	(672,135)	31,519,225
Social Services	488,389,476	1,887,755	490,277,231	506,725,881	(16,448,650)	466,288,524
State	1,216,748	-	1,216,748	1,241,545	(24,797)	1,393,851
Treasury	63,454,686	-	63,454,686	31,878,070	31,576,616	58,155,842
Corrections	36,335,593	-	36,335,593	36,604,183	(268,590)	35,046,874
Planning and Budgeting	1,127,107	-	1,127,107	1,163,154	(36,047)	1,338,384
Prudential Minimum Payment Plan	2,305,154	-	2,305,154	2,340,047	(34,893)	1,908,998
Recapture Prior Year Expenses	-	-	-	45,569	(45,569)	-
Disaster Emergency Fund	130,000	-	130,000	130,000	-	216
Controller (Non-Operating)	3,471,338	21,495,500	24,966,838	24,987,216	(20,378)	40,456,439
	<u>2,282,316,794</u>	<u>27,430,546</u>	<u>2,309,747,340</u>	<u>2,403,816,221</u>	<u>(94,068,881)</u>	<u>2,192,047,073</u>
Transfers						
Revenue Sharing to Capital Construction	-	1,096,924	1,096,924	1,096,924	-	65,965
Other Transfers Not Identified by Department	(25,258,472)	50,073,263	24,814,791	24,814,791	-	-
Total Transfers	<u>(25,258,472)</u>	<u>51,170,187</u>	<u>25,911,715</u>	<u>25,911,715</u>	<u>-</u>	<u>65,965</u>
Non-Appropriated - Provided By Law						
Cigarette Tax Dist. to Counties & Cities	17,903,996	-	17,903,996	18,000,000	(960,004)	17,919,418
Old Age Pension	40,508,511	-	40,508,511	41,000,000	(491,489)	36,972,559
Food Sales Tax Credit	78,551	-	78,551	-	78,551	1,307,787
Transfer to Highway Fund	-	36,000,000	36,000,000	36,000,000	-	33,000,000
Transfer to Water Project Constr. Fund	-	10,000,000	10,000,000	10,000,000	-	10,000,000
Property Tax Relief for Aged & Heating Credit	18,185,027	-	18,185,027	22,000,000	(3,814,973)	21,543,404
Fire and Police Pensions	20,030,000	-	20,030,000	20,000,000	30,000	20,030,000
Severance Tax Dist. to Local Govt.	-	-	-	-	-	10,539,430
Total Expenditures & Transfers Provided by Law Rather Than Appropriation	<u>96,706,085</u>	<u>46,000,000</u>	<u>142,706,085</u>	<u>147,000,000</u>	<u>(4,293,915)</u>	<u>151,312,598</u>
Less Intrafund Transactions	<u>(118,127,718)</u>	<u>-</u>	<u>(118,127,718)</u>	<u>(118,127,718)</u>	<u>-</u>	<u>(71,367,155)</u>
Total Expenditures & Transfers Out	<u>\$2,235,636,689</u>	<u>\$124,600,733</u>	<u>2,360,237,422</u>	<u>2,458,600,218</u>	<u>(98,362,796)</u>	<u>2,272,058,481</u>
Excess Expenditures & Transfers Out Over Revenue & Transfers In			<u>\$ 55,928,979</u>	<u>\$ 78,284,964</u>	<u>\$22,355,985</u>	<u>\$ 257,376,129</u>

STATE OF COLORADO
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES AND TRANSFERS, AND REVERSIONS
FOR THE YEAR ENDED JUNE 30, 1982

Agency Name	Appropriations			Expenditures and Transfers			Unexpended Balance	Appropriations Rolled Forward To 1982-83	Net Reversions
	Total	Augmenting	Net	Total	Augmenting	Net			
Legislative Branch									
General Assembly	\$ 4,575,674	\$ 50,000	\$ 4,526,674	\$3,798,725	\$ 58,850	\$ 3,739,875	\$ 786,799	\$ -	\$786,799
Joint Budget Committee	580,000	-	580,000	520,894	-	520,894	59,106	-	59,106
Legislative Council	1,195,225	13,978	1,181,247	1,020,932	13,978	1,006,954	174,293	13,671	160,622
Office of State Auditor	3,230,288	-	3,230,288	3,128,176	-	3,128,176	102,112	-	102,112
Legislative Drafting	876,183	-	876,183	762,803	-	762,803	113,380	-	113,380
Revisor of Statutes	1,259,235	-	1,259,235	809,998	-	809,998	449,237	384,000	65,237
Commission on Uniform State Laws	14,150	-	14,150	13,022	-	13,022	1,128	-	1,128
Colorado Reapportionment Commission	500,000	-	500,000	255,570	-	255,570	244,430	-	244,430
Total Legislative Branch	12,231,755	63,978	12,167,777	10,310,120	72,828	10,237,292	1,930,485	397,671	1,532,814
Judicial Branch									
Judicial Administration	53,535,737	1,105,816	52,429,921	53,231,299	1,075,474	52,155,825	274,096	99,998	174,098
Public Defender	5,870,851	156,539	5,714,312	5,848,572	152,319	5,696,253	18,059	-	18,059
Total Judicial Branch	59,406,588	1,262,355	58,144,233	59,079,871	1,227,793	57,852,078	292,155	99,998	192,157
Office of the Governor									
Administrative Office	4,218,020	2,694,795	1,523,225	3,449,991	1,969,934	1,480,057	43,168	36,011	7,157
Office of Energy Conservation	4,500,734	4,482,116	18,618	2,352,971	1,334,353	18,618	-	-	-
Lieutenant Governor	355,572	182,602	172,970	295,112	123,277	171,835	1,135	-	1,135
Total Office of the Governor	9,074,326	7,359,513	1,714,813	6,098,074	4,427,564	1,670,510	44,303	36,011	8,292
Department of Administration									
Executive Director	1,829,824	54,875	1,774,949	1,829,259	-	1,774,576	373	-	373
Accounts and Control	1,357,149	269,116	1,088,033	1,345,092	258,078	1,087,014	1,019	-	1,019
Archives and Public Records	304,014	-	304,014	303,586	-	303,586	428	-	428
General Govt. Computer Center	4,549,229	1,344,077	3,204,352	4,545,383	1,452,092	3,093,291	111,061	-	111,061
Purchasing	500,223	86,938	421,285	462,428	-	420,454	831	-	831
Division of ADP	700,093	75,800	624,293	698,871	75,800	623,071	1,222	-	1,222
Physical Plant Maintenance	1,906,402	173,505	1,732,897	1,905,218	173,505	1,731,713	1,184	-	1,184
Communications	4,573,910	3,598,972	974,938	4,363,784	3,592,369	771,415	203,523	-	203,523
Hearing Officers	696,305	696,305	-	693,554	698,812	(5,258)	5,258	-	5,258
State Buildings	784,894	-	784,894	758,993	-	758,993	25,901	-	25,901
Housekeeping and Grounds	1,851,203	-	1,851,203	1,849,981	-	1,849,981	1,222	-	1,222
Colorado Minority Business Development	243,566	243,566	-	193,373	193,373	-	-	-	-
Total Department of Administration	19,304,812	6,543,954	12,760,858	18,949,522	6,540,686	12,408,836	352,022	-	352,022
Department of Agriculture									
Administration	7,715,858	1,231,548	6,484,310	7,309,984	946,129	6,363,855	120,455	59,270	61,185
Brand Inspection	1,611,957	1,611,957	-	1,607,192	1,607,192	-	-	-	-
Beef Promotion	1,704,102	1,704,102	-	377,500	377,500	-	-	-	-
Predatory Animal	313,911	313,911	-	158,375	158,375	-	-	-	-
State Fair	1,876,179	1,876,179	-	1,719,702	1,719,702	-	-	-	-
Sheep and Wool	50,000	50,000	-	37,196	37,196	-	-	-	-
Total Department of Agriculture	13,272,007	6,787,697	6,484,310	11,209,949	4,846,094	6,363,855	120,455	59,270	61,185
Department of Education									
Education	720,129,314	138,991,181	581,138,133	691,824,144	112,998,137	578,826,007	2,312,126	2,309,430	2,696
Teachers Emeritus-Annuity	1,351,862	-	1,351,862	1,351,523	-	1,351,523	339	-	339
Colorado School for Deaf and Blind	4,228,867	968,021	3,260,846	4,145,670	891,406	3,254,264	6,582	-	6,582
Total Department of Education	725,710,043	139,959,202	585,750,841	697,321,337	113,889,543	583,431,794	1,319,047	2,309,430	9,617
Department of Health									
	63,891,261	36,034,550	27,856,711	59,380,126	31,762,826	27,617,300	239,411	-	239,411
Higher Education									
Commission on Higher Education	13,108,106	8,044,212	5,063,894	6,187,753	1,189,778	4,997,975	63,919	-	63,919
Council on Arts & Humanities	1,273,897	501,334	772,563	1,192,923	421,370	771,553	410	-	410
Historical Society	1,516,565	305,644	1,210,921	1,491,219	280,310	1,210,909	12	-	12
Regents-University of Colorado	1,074,422	338,884	735,538	560,851	(2,116,185)	2,677,036	(1,941,508)	-	(1,941,508)
University of Colorado-Boulder	88,150,831	50,485,995	37,664,836	86,707,680	50,458,477	36,249,203	1,415,633	-	1,415,633
University of Colorado-Denver	20,380,489	8,817,364	11,563,125	19,934,224	8,850,515	11,083,709	479,416	-	479,416
University of Colorado-Colo. Springs	9,622,028	3,707,287	5,914,741	9,431,589	3,576,488	5,855,101	59,640	-	59,640
Sub-Total Board of Regents-Memo of Understanding	119,227,770	63,349,540	55,878,230	116,634,344	60,769,295	55,865,049	13,181	11,756	1,425
University of Colorado-Medical Center	103,229,334	52,764,138	50,395,196	101,688,522	51,361,909	50,326,613	68,583	20,826	47,757
Colorado School of Mines	16,597,051	8,270,805	8,326,246	16,379,661	8,073,223	8,306,438	19,808	-	19,808
Colorado Energy Research Institute	2,003,113	870,050	1,133,063	1,371,355	244,280	1,127,075	5,988	-	5,988
State Board of Agriculture	4,928,828	4,500,965	427,863	427,863	(286,037)	713,900	(286,037)	-	(286,037)
Colorado State University	62,754,286	30,142,355	32,611,931	62,483,526	29,971,297	32,512,229	99,702	-	99,702
Fort Lewis College	8,246,280	3,276,812	4,969,468	8,246,267	3,320,091	4,926,176	43,292	-	43,292
University of Southern Colorado	14,757,320	5,186,008	9,571,312	14,589,359	5,157,090	9,428,269	143,043	-	143,043
Sub-Total Board of Agriculture-Memo of Understanding	90,686,714	43,106,140	47,580,574	89,743,015	38,162,441	47,580,574	-	-	-

Agency Name	Appropriations			Expenditures and Transfers			Unexpended Balance	Appropriations Rolled Forward To 1982-83	Net Reversions
	Total	Augmenting	Net	Total	Augmenting	Net			
Colorado State University-Vet. Med. & Stud. Aid	7,500,404	4,452,534	3,047,870	7,415,487	4,367,534	3,047,853	17	-	17
Colorado State University-Experiment Station	8,169,975	2,996,028	6,173,947	8,169,975	1,996,028	6,173,947	-	-	-
Colorado State University-Extension Service	7,818,004	1,449,942	5,368,062	7,152,865	1,784,803	5,368,062	-	-	-
Colorado State University-Forest Service	2,447,297	703,939	1,743,298	2,245,190	642,348	1,602,842	140,456	-	140,456
Central Admin.-State Colleges	1,733,653	1,384,875	348,778	348,434	(662,556)	1,010,990	(662,212)	-	(662,212)
Adams State College	7,284,876	2,093,162	5,191,714	6,911,484	1,801,366	5,110,118	81,596	-	81,596
Mesa College	7,742,814	2,281,345	5,461,469	7,652,975	2,332,444	5,320,531	140,938	-	140,938
Metropolitan State College	25,086,275	8,047,694	17,038,581	24,832,781	8,090,911	16,741,870	296,711	-	296,711
Western State College	8,973,716	3,144,171	5,829,545	8,824,134	3,137,556	5,686,578	142,967	-	142,967
Sub-Total State Colleges Memo of Understanding	50,821,334	16,951,247	33,870,087	48,569,808	14,699,721	33,870,087	-	-	-
University of Northern Colorado	35,777,973	12,951,082	22,826,891	34,753,285	11,926,394	22,826,891	-	-	-
Community Colleges & Occ. Education	50,733,813	21,411,125	29,322,688	39,557,474	10,006,327	29,551,147	(228,459)	-	(228,459)
Arapahoe Community College	7,431,679	2,524,783	4,906,896	7,393,011	2,617,253	4,775,758	131,138	-	131,138
Community College of Denver	23,580,874	7,746,929	15,833,945	23,549,043	8,043,193	15,505,850	328,095	-	328,095
Pikes Peak Community College	10,360,716	3,545,050	6,815,666	10,318,122	3,547,856	6,770,266	45,400	-	45,400
Lamar Community College	1,543,714	257,850	1,285,864	1,543,480	277,802	1,265,678	20,186	-	20,186
Horgan County Community College	1,022,926	225,200	797,726	1,022,901	240,663	782,238	15,488	-	15,488
Otero Junior College	2,442,003	490,400	1,951,603	2,419,941	472,742	1,947,199	4,404	-	4,404
Trinidad State Junior College	3,506,938	856,400	2,650,538	3,506,276	924,405	2,581,871	68,667	-	68,667
Pueblo Vocational Community College	2,997,974	631,950	2,366,024	2,975,225	859,433	2,115,792	50,232	-	50,232
Sub-Total SBCCOE Memo of Understanding	103,620,637	37,689,687	65,930,950	92,285,473	26,789,674	65,495,799	435,151	-	435,151
Auraria Higher Education Center	5,813,268	5,464,415	348,853	5,488,021	5,157,003	331,018	17,835	8,000	9,835
Total Higher Education	569,539,442	259,871,397	309,668,045	536,768,896	227,866,211	308,902,685	765,360	40,582	724,778
Department of Highways	396,298	-	396,298	396,298	-	396,298	-	-	-
Department of Institutions									
Administrative Offices	3,157,165	1,206,496	1,950,669	2,449,236	568,239	1,880,997	69,672	-	69,672
Admin. Office-Division of Mental Health	24,847,846	7,606,783	17,241,063	18,585,834	1,344,938	17,240,896	167	-	167
Colorado State Hospital	36,513,773	14,182,408	22,331,365	36,820,274	13,960,453	22,319,821	11,544	-	11,544
Fort Logan Mental Health Center	14,784,436	5,624,161	9,160,275	14,512,480	5,462,579	9,049,901	110,374	720	109,654
Division for Developmental Disabilities	30,735,938	5,872,903	24,863,035	25,324,474	513,432	24,811,042	51,993	-	51,993
SHTS-Grand Junction	10,964,011	10,465,302	498,709	10,902,757	10,404,859	497,898	811	-	811
SHTS-Ridg	17,211,597	16,997,808	213,789	17,004,619	16,819,497	185,122	28,667	-	28,667
SHTS-Pueblo	8,238,296	7,180,502	1,057,794	8,196,793	7,140,186	1,056,607	1,187	-	1,187
Division of Youth Services	18,617,250	1,884,913	16,732,337	18,146,112	1,491,443	16,654,669	77,668	-	77,668
Total Department of Institutions	185,070,312	71,021,276	94,049,036	151,402,579	57,705,626	93,696,953	352,083	720	351,363
Department of Labor & Employment									
Administration	1,570,170	1,201,013	369,157	1,343,018	975,107	367,911	1,246	-	1,246
Division of Employment	55,000	-	55,000	43,850	-	43,850	11,150	-	11,150
Division of Labor	2,966,685	611,213	2,355,472	2,928,140	576,966	2,351,154	4,318	-	4,318
Industrial Commission	216,283	9,900	206,383	216,243	9,900	206,343	40	-	40
Total Department of Labor & Employment	4,808,138	1,822,126	2,986,012	4,531,251	1,561,993	2,969,258	16,754	-	16,754
Department of Law	7,460,233	5,046,508	2,413,725	7,060,103	4,921,792	2,138,311	275,414	243,565	31,849
Department of Local Affairs									
Administration	46,239,982	33,296,111	12,943,871	33,757,156	20,954,258	12,802,898	140,973	44,732	96,241
LEAA Grants	6,716,828	5,605,369	1,111,459	3,702,487	3,614,061	88,426	23,033	23,033	-
Total Department of Local Affairs	52,956,810	39,901,480	13,055,330	37,459,643	24,568,319	12,891,324	164,006	57,765	96,254
Department of Military Affairs	3,308,535	1,868,316	1,440,219	2,825,872	1,442,768	1,383,104	57,115	-	57,115
Department of Natural Resources									
Executive Director	2,905,362	1,966,599	938,763	2,433,193	1,531,282	901,911	36,852	23,852	13,000
Wildlife	1,576,624	1,550,503	26,121	1,350,589	1,326,363	24,226	-	-	1,895
Board of Land Commissioners	1,021,594	50,000	971,594	992,525	39,854	952,671	18,223	12,865	6,058
Water Conservation	11,903,031	996,468	10,906,563	11,386,044	484,196	10,901,848	4,715	-	4,715
Water Resources	6,912,709	384,910	6,527,799	6,710,067	236,602	6,473,465	54,334	43,620	10,714
Soil Conservation	461,840	145,787	316,053	399,518	84,030	315,488	565	-	565
Bureau of Mines	424,324	222,108	202,216	385,306	184,110	201,196	1,020	-	1,020
Oil & Gas Conservation Board	514,560	514,560	-	512,198	-	-	-	-	-
Geological Survey	1,709,448	1,106,776	602,672	1,097,598	496,662	600,936	1,736	-	1,736
Parks	5,527,425	3,496,138	2,031,287	5,250,415	3,220,458	2,029,957	1,330	-	1,330
Mined Land Reclamation	2,057,488	1,618,150	441,338	1,414,395	982,739	431,656	9,682	5,250	4,432
Administrative Services	1,236,255	1,206,457	29,798	1,225,380	1,200,153	25,227	4,571	-	4,571
Total Department of Natural Resources	36,252,660	13,258,456	22,994,204	33,157,228	10,298,647	22,858,581	135,623	85,587	50,036
Department of Personnel	2,985,779	187,472	2,798,307	2,886,793	156,881	2,729,912	68,395	56,295	12,100

Agency Name	Appropriations			Expenditures and Transfers			Unexpended Balance	Appropriations Rolled Forward To 1982-83	Net Reversions
	Total	Augmenting	Net	Total	Augmenting	Net			
Department of Regulatory Agencies									
Executive Director	266,066	100,055	166,011	256,194	100,055	156,139	9,872	-	9,872
Administrative Services	557,944	381,365	176,579	557,744	381,365	176,379	200	-	200
Division of Banking	1,567,139	1,860	1,565,279	1,557,195	2,213	1,554,982	10,297	-	10,297
Civil Rights	1,466,562	740,173	726,389	1,226,962	503,231	723,731	2,658	-	2,658
Insurance Division	1,759,154	2,193	1,756,961	1,718,683	2,193	1,716,490	40,471	-	40,471
Public Utilities Commission	4,739,968	4,739,088	880	3,878,678	3,877,798	880	-	-	-
Racing Commission	1,127,759	8,074	1,119,685	1,126,368	7,961	1,118,407	1,278	-	1,278
Real Estate Commission	1,244,364	1,244,364	-	1,226,641	1,226,641	-	-	-	-
Division of Registration	416,615	416,615	-	387,260	387,260	-	-	-	-
Division of Registration-Boards	3,104,607	3,104,607	-	3,061,421	3,061,421	-	-	-	-
Electrical Board	1,376,143	1,376,143	-	1,367,830	1,367,830	-	-	-	-
Savings & Loan Division	292,191	-	292,191	291,910	-	291,910	281	-	281
Division of Securities	332,010	332,010	-	330,535	330,535	-	-	-	-
Total Department of Regulatory Agencies	18,250,522	12,446,547	5,803,975	16,987,421	11,248,503	5,738,918	65,057	-	65,057
Department of Revenue	34,781,035	20,637,156	14,143,879	34,108,900	19,167,867	14,941,033	(797,154)	32,772	(829,926)
Department of Social Services									
Administration	505,396,436	304,138,003	201,258,433	488,958,167	287,721,613	201,236,554	21,879	-	21,879
Business Enterprise Programs	9,116	-	9,116	9,116	-	9,116	-	-	-
State Veterans Center	1,223,016	961,586	261,430	1,222,808	961,378	261,430	-	-	-
Rehab. Center for Visually Impaired	97,313	-	97,313	87,140	-	87,140	10,173	-	10,173
Total Department of Social Services	506,725,881	305,099,589	201,626,292	490,277,231	288,682,991	201,594,240	32,052	-	32,052
Department of State	1,241,545	-	1,241,545	1,216,748	-	1,216,748	24,797	-	24,797
Department of Treasury									
Distributions	31,294,549	31,110,218	184,331	62,916,891	62,745,015	171,876	12,455	-	12,455
Administration	583,521	53,272	530,249	537,795	49,752	488,043	42,206	40,463	1,743
Total Department of Treasury	31,878,070	31,163,490	714,580	63,454,686	62,794,767	659,919	54,661	40,463	14,198
Department of Corrections	36,604,183	1,040,174	35,564,009	36,335,593	944,784	35,390,809	173,200	142,551	30,649
State Planning & Budgeting	1,163,154	606,703	556,451	1,127,107	570,682	556,425	26	-	26
Non-Operating (Controller)	24,987,216	1,461,033	23,526,183	24,966,838	1,461,030	23,505,808	20,375	987	19,388
Recapture of Prior Year Overexpenditures	45,569	-	45,569				45,569	-	45,569
Prudential Minimum Payment Plan	2,340,047	-	2,340,047	2,305,154		2,305,154	34,893		34,893
Disaster Emergency Fund	130,000	-	130,000	130,000	-	130,000	-	-	-
Total General Fund	\$2,403,816,221	\$963,442,972	\$1,440,373,249	\$2,309,747,340 ^{/1}	\$876,160,195 ^{/1}	\$1,433,587,145	\$6,786,104	\$3,613,667	\$3,172,437

^{/1} Includes intrafund transactions of \$118,127,718.

See accompanying notes to financial statements.

SPECIAL REVENUE FUNDS

Special revenue funds are maintained to account for specific revenues designated to finance particular activities or functions of state government.

Highway Fund - Accounts for proceeds from excise taxes on motor fuel, vehicle registration, etc. used to construct and maintain highways.

Wildlife Fund - Accounts for revenues generated from hunting and fishing fees used to preserve wildlife and provide for outdoor recreational facilities.

Employment Fund - Maintained to account for the providing of employment services and payment of unemployment insurance benefits.

Major Medical - Medical Disaster - Subsequent Injury Funds - Account for additional medical or injury award payments granted in excess of workmen's compensation. Revenue is from a tax levy and not premium.

STATE OF COLORADO
SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

Assets	Highway	Wildlife	Employment	Medical Disaster	Major Medical	Subsequent Injury	Totals	
							1982	1981
Cash and Cash Equivalent	\$ 41,808	\$ 16,817	\$ 4,057	\$ 482	\$ 4,135	\$ (1,816)	\$ 65,483	\$ 63,903
Taxes Receivable	20,171	-	-	-	-	-	20,171	15,632
Receivables	29,992	2,125	3,953	-	-	2,001	38,071	32,554
Less: Allowances for Uncollectibles	(547)	(2)	(19)	-	-	-	(568)	(686)
Due From Other Funds	319	-	79	-	-	-	398	2,418
Inventories at Cost	21,491	1,311	-	-	-	-	22,802	19,542
Prepayments	204	407	134	-	-	-	745	313
Advances	25	7	6	-	-	-	38	35
Total Assets	\$113,463	\$ 20,665	\$ 8,210	\$ 482	\$ 4,135	\$ 185	\$147,140	\$133,711
<u>Liabilities and Fund Balances</u>								
Liabilities:								
Accounts Payable	\$ 16,173	\$ 1,001	\$ 1,135	\$ 7	\$ 5	\$ 600	\$ 18,921	\$ 20,512
Retainage Payable	2,196	-	-	-	-	-	2,196	3,197
Due to Other Funds	9,437	-	25	-	-	-	9,462	3,034
Due to Local Governments	7,060	-	-	-	-	-	7,060	5,471
Benefit Payments for Existing Claimants	-	-	-	79	743	7,625	8,447	20,355
Other Liabilities	20,023	-	835	-	-	-	20,858	20,471
Deferred Revenue	562	1,406	2,915	-	-	-	4,883	3,700
Total Liabilities	55,451	2,407	4,910	86	748	8,225	71,827	76,740
Fund Balances:								
Reserved for Related Assets	21,491	1,311	-	-	-	-	22,802	19,542
Reserved for Estimated Benefit Payments for Existing Claimants	-	-	-	1,037	4,217	15,408	20,662	20,355
Unreserved-Undesignated	36,521	16,947	3,300	(641)	(830)	(23,448)	31,849	17,074
Total Fund Balances	58,012	18,258	3,300	396	3,387	(8,040)	75,313	56,971
Total Liabilities and Fund Balances	\$113,463	\$ 20,665	\$ 8,210	\$ 482	\$ 4,135	\$ 185	\$147,140	\$133,711

See accompanying notes to financial statements.

STATE OF COLORADO
SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

	Highway	Wildlife	Employment	Medical Disaster	Major Medical	Subsequent Injury	Totals	
							1982	1981
Revenues:								
Taxes	\$274,182	\$ -	\$ -	\$ -	\$ -	\$ 6,067	\$280,249	\$143,670
Licenses, Permits, and Fines	68,213	24,201	-	-	-	-	92,414	60,579
Charges for Goods and Services	635	160	-	-	560	-	1,355	7,284
Interest and Rent	3,077	8,300	394	71	593	-	12,435	1,495
Federal Grants and Contracts	131,239	3,095	44,771	-	-	-	179,105	191,129
Other	13,505	788	1,700	-	-	-	15,993	19,033
Total Revenues	490,851	36,544	46,865	71	1,153	6,067	581,551	423,190
Less: Intrafund Revenues	(129,877)	(1,503)	(281)	-	-	-	(131,661)	-
Interfund Revenues	920	(46)	(903)	-	-	(2,004)	(2,033)	-
Net Revenues	361,894	34,995	45,681	71	1,153	4,063	447,857	423,190
Expenditures:								
Current								
Transportation	490,402	-	-	-	-	-	490,402	353,293
Social Assistance	-	-	45,320	-	-	-	45,320	59,917
Natural Resources	-	34,614	-	-	-	-	34,614	25,414
Business Community and Consumer Affairs	-	-	-	72	675	7,941	7,941	13,620
Capital Outlay	30,707	292	472	-	-	-	31,471	34,870
Total Expenditures	521,109	34,906	45,792	72	675	7,194	609,748	487,114
Less: Intrafund Expenditures	(129,877)	(1,503)	(281)	-	-	-	(131,661)	-
Interfund Expenditures	(27,242)	(6,533)	(3,673)	-	(66)	(229)	(37,743)	-
Net Expenditures	363,990	26,870	41,838	72	609	6,965	440,344	487,114
Excess of Revenue Over (Under) Expenditures	(2,096)	8,125	3,843	(1)	544	(2,902)	7,513	(63,924)
Other Financing Sources (Uses)								
Transfers In	37,856	108	904	-	-	2,004	40,872	67,500
Transfers Out	(31,387)	(6,594)	(3,675)	-	(66)	(299)	(41,951)	-
Other	-	-	-	1,040	2,524	8,345	11,909	-
Total Other Financing Sources (Uses)	6,469	(6,486)	(2,771)	1,040	2,458	10,120	10,830	67,500
Excess of Revenue Over (Under) Expenditures and Other Sources (Uses)	4,373	1,639	1,072	1,039	3,002	7,218	18,343	3,576
Fund Balance (Deficit), July 1	53,639	16,619	2,228	(643)	385	(15,258)	56,970	53,394
Fund Balance (Deficit), June 30	\$ 58,012	\$ 18,258	\$ 3,300	\$ 396	\$ 3,387	\$ (8,040)	\$ 75,313	\$ 56,970

See accompanying notes to financial statements.

DEBT SERVICE FUND

The fund is used to account for the accumulation of resources for, and the payment of, long-term debt principal, interest, and related costs.

The State Constitution prohibits the State from incurring general obligation debt so all bonded debt serviced is of a revenue bond nature.

STATE OF COLORADO
DEBT SERVICE FUND
BALANCE SHEET
JUNE 30, 1982
WITH COMPARATIVE AMOUNTS FOR JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

<u>Assets</u>	<u>1982</u>	<u>1981</u>
Cash and Cash Equivalents	\$10,546	\$ 5,687
Receivables	225	153
Due From Other Funds	59	372
Prepayments	733	79
Long-Term Investments	11,019	11,266
Total Assets	<u>\$22,582</u>	<u>\$17,557</u>
<u>Liabilities and Fund Balance</u>		
Liabilities:		
Accounts Payable	\$ 893	\$ 441
Other Current Liabilities	1,565	867
Total Liabilities	<u>2,458</u>	<u>1,308</u>
Fund Balance:		
Reserved for Debt Service	20,124	16,249
Total Liabilities & Fund Balance	<u>\$22,582</u>	<u>\$17,557</u>

See accompanying notes to financial statements.

STATE OF COLORADO
DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE
FOR THE YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE AMOUNTS FOR YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

	<u>1982</u>	<u>1981</u>
Revenues		
Charges for Goods and Services	\$ 5,730	\$ 3,962
Interest and Rents	586	403
Other	33	1,108
Total Revenues	<u>6,349</u>	<u>5,473</u>
Expenditures		
Bond Principal Retirement	1,660	1,126
Bond Interest	5,299	4,759
Other	6,675	5,201
Total Expenditures	<u>13,634</u>	<u>11,086</u>
Excess of Revenues Over (Under) Expenditures	(7,285)	(5,613)
Other Financing Sources (Uses):		
Transfers In	7,720	7,048
Transfers Out	(74)	(66)
Other	3,514	217
Total Other Financing Sources (Uses)	<u>11,160</u>	<u>7,199</u>
Excess of Revenues and Other Sources Over (Under) Expenditures	3,875	1,586
Fund Balance, July 1	<u>16,249</u>	<u>14,663</u>
Fund Balance, June 30	<u>\$20,124</u>	<u>\$16,249</u>

See accompanying notes to financial statements.

CAPITAL PROJECTS FUNDS

The funds are maintained to account for the acquisition or construction of major governmental general fixed assets.

Capital Construction Fund - Accounts for the general revenues transferred from the general fund and augmenting federal sources.

Special Capital Construction Fund - Accounts for special revenue sources generated from donations, fees or federal sources.

Higher Education Capital Construction - Accounts for revenues from service charges and federal grants used for construction in the higher education sector.

STATE OF COLORADO
CAPITAL PROJECTS FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

Assets	Regular Capital Constr. Fund	Special Capital Constr. Fund	Education Capital Constr. Fund	Totals	
				1982	1981
Cash and Cash Equivalents	\$42,396	\$50,971	\$10,996	\$104,363	\$108,004
Receivables	1,322	21,775	373	23,470	17,929
Less Allowance for Unamortized Discount	-	(15,175)	-	(15,175)	(11,069)
Due From Other Funds	-	540	892	1,432	3,195
Long-Term Investments	-	-	5,157	5,157	6,152
Total Assets	\$43,718	\$58,111	\$17,418	\$119,247	\$124,211
Liabilities and Fund Balances					
Liabilities:					
Accounts Payable	\$ 2,401	\$ 1,021	\$ 441	\$ 3,863	\$ 3,358
Retainage Payable	858	-	10	868	1,272
Due To Other Funds	-	-	103	103	326
Deferred Revenue	1,956	45	605	2,606	2,455
Total Liabilities	5,215	1,066	1,159	7,440	7,411
Fund Balances					
Reserve for Specific Purposes	-	-	1,500	1,500	10,583
Reserve for Related Assets	-	-	5,157	5,157	6,152
Unreserved:					
Designated for Construction Projects	38,039	57,045	9,602	104,686	99,413
Undesignated	464	-	-	464	652
Total Fund Balances	38,503	57,045	16,259	111,807	116,800
Total Liabilities and Fund Balances	\$43,718	\$58,111	\$17,418	\$119,247	\$124,211

See accompanying notes to financial statements.

STATE OF COLORADO
CAPITAL PROJECTS FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

	Regular Capital Constr. Fund	Special Capital Constr. Fund	Higher Education Capital Constr. Fund	Totals	
				1982	1981
Revenues:					
Taxes	\$ 172	\$10,000	\$ -	\$ 10,172	\$ 49
Licenses, Permits, and Fines	3,023	-	-	3,023	2,502
Charges for Goods and Services	446	-	3,756	4,202	13,670
Interest and Rents	-	6,329	919	7,248	7,857
Federal Grants and Contracts	28,646	6,215	9,106	43,967	23,834
Other	1,401	6	516	1,923	8,104
Total Revenues	33,688	22,550	14,297	70,535	56,016
Less: Intrafund Revenues	(25)	-	-	(25)	(98)
Interfund Revenues	(27,631)	(14,429)	-	(42,060)	-
Net Revenues	6,032	8,121	14,297	28,450	55,918
Expenditures					
Current					
General Government	17,388	753	-	18,141	16,630
Business, Community and Consumer Affairs	10,990	-	-	10,990	2
Education	669	-	9,411	10,080	12,937
Health and Rehabilitation	4,171	-	-	4,171	4,096
Justice	222	-	-	222	1,947
Natural Resources	510	35,279	-	35,789	15,360
Social Assistance	38	6	-	44	496
Capital Outlay	25,931	1,799	7,970	35,700	24,471
Total Expenditures	59,919	37,837	17,381	115,137	75,939
Less: Intrafund Expenditures	(25)	-	-	(25)	(98)
Interfund Expenditures	(838)	(30,327)	(9)	(31,174)	-
Net Expenditures	59,056	7,510	17,372	83,938	75,841
Excess of Net Revenue Over (Under) Net Expenditures	(53,024)	611	(3,075)	(55,488)	(19,923)
Other Financing Sources (Uses):					
Transfers In	50,345	24,429	8,120	82,894	90,087
Transfers Out	(838)	(30,327)	(1,519)	(32,684)	(2,056)
Other	(304)	1	586	285	(1,360)
Total Other Financing Sources (Uses)	49,203	(5,897)	7,187	50,495	86,671
Excess of Revenue and Other Sources Over (Under) Expenditures	(3,821)	(5,286)	4,114	(4,993)	66,748
Fund Balance, July 1	42,324	62,331	12,145	116,800	50,052
Fund Balance, June 30	\$38,503	\$57,045	\$16,259	\$111,807	\$116,800

See accompanying notes to financial statements.

ENTERPRISE FUNDS

Enterprise funds are maintained to account for the operations of state agencies which render services to the general public in a manner similar to a private business enterprise.

Higher Education - Accounts for higher education activities such as dormitories, bookstores, and cafeterias.

Compensation Insurance - Accounts for the workmen's compensation insurance program administered by the State.

Correctional Industries - Accounts for operations performed by inmates of the state penitentiary in the production of license plates, farm and dairy products and wood products.

STATE OF COLORADO
ENTERPRISE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

<u>Assets</u>	<u>Higher Education</u>	<u>Compensation Insurance</u>	<u>Correctional Industries</u>	<u>Other</u>	<u>Totals</u>	
					<u>1982</u>	<u>1981</u>
Current Assets:						
Cash and Cash Equivalents	\$10,241	\$131,426	\$ 824	\$1,318	\$143,809	\$108,756
Accounts Receivable	15,866	19,990	326	556	36,738	26,329
Less: Allowance for Uncollectibles	(1,492)	(2,089)	(34)	(42)	(3,657)	(2,683)
Due From Other Funds	1,433	-	612	19	2,064	2,567
Inventories, At Cost	17,174	-	1,309	334	18,817	18,124
Prepaid Expense	1,562	-	-	67	1,629	1,443
Advances	11	-	-	149	160	24
Total Current Assets	44,795	149,327	3,037	2,401	199,560	154,560
Other Assets:						
Long-Term Investments	3,930	158,072	-	-	162,002	169,691
Property, Plant, and Equipment:						
Land and Land Improvements	-	1,400	1,539	122	3,061	120
Buildings	-	1,406	1,218	3,434	6,058	3,436
Leasehold Improvements	-	-	-	504	504	524
Machinery and Equipment	-	481	2,515	2,896	5,892	9,866
Construction in Progress	-	-	-	615	615	4
Less Accumulated Depreciation	-	3,287	5,272	7,571	16,130	13,950
Net Property, Plant, and Equipment	-	349	2,577	3,413	6,339	6,152
Total Assets	\$48,725	\$310,337	\$5,732	\$6,559	\$371,353	\$332,049
<u>Liabilities and Fund Equity</u>						
Liabilities:						
Current Liabilities:						
Accounts Payable	\$11,257	\$ 666	\$ 332	\$ 298	\$ 12,553	\$ 10,865
Due to Other Funds	1,663	23	10	8	1,704	3,472
Deferred Revenue	6,194	17,827	47	203	24,271	16,255
Other Current Liabilities	1,236	33,956	2	94	35,288	39,825
Total Current Liabilities	20,350	52,472	391	603	73,816	70,417
Long-Term Liabilities:						
Liability for Unpaid Losses	-	205,408	-	-	205,408	140,091
Lease Purchase Agreements	19	-	10	-	29	29
Notes Payable	-	-	-	875	875	1,025
Other Long Term Liabilities	56	67	-	-	123	3,072
Total Long-Term Liabilities	75	205,475	10	875	206,435	144,217
Total Liabilities	20,425	257,947	401	1,478	280,251	214,634
Fund Equity						
Retained Earnings (Deficit)	28,300	52,390	5,331	5,081	91,102	117,415
Total Liabilities and Fund Equity	\$48,725	\$310,337	\$5,732	\$6,559	\$371,353	\$332,049

See accompanying notes to financial statements.

STATE OF COLORADO
ENTERPRISE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY
FOR THE YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

	Higher Education	Compensation Insurance	Correctional Industries	Other	Totals	
					1982	1981
Operating Revenues:						
Charges for Goods and Services	\$160,372	\$107,971	\$5,331	\$5,906	\$279,580	\$266,771
Interest and Rents	7,845	28,218	-	1,024	37,087	23,168
Federal Grants and Contracts	89	-	-	1,251	1,340	1,233
Other	7,490	-	3,237	227	10,954	17,422
Total Operating Revenues	175,796	136,189	8,568	8,408	328,961	308,594
Less: Intrafund Revenues	(136)	-	-	-	(136)	(127)
Interfund Revenues	(6,004)	-	-	-	(6,004)	-
Net Operating Revenues	169,656	136,189	8,568	8,408	322,821	308,467
Operating Expenses:						
Salaries and Fringe Benefits	71,057	5,255	2,120	4,738	83,170	77,889
Operating	78,599	848	5,035	4,033	88,515	96,969
Travel	3,245	108	15	11	3,379	3,589
Grants to Organizations and Individuals	1,861	150,614	-	66	152,541	90,900
Grants to Local Governments	1	-	-	6	7	210
Other	4,835	3,545	127	379	8,886	8,485
Total Operating Expenses	159,598	160,370	7,297	9,233	336,498	278,042
Less: Intrafund Expenses	(136)	-	-	-	(136)	(127)
Interfund Expenses	(3,377)	-	-	-	(3,377)	-
Net Operating Expenses	156,085	160,370	7,297	9,233	332,985	277,915
Operating Income (Loss)	13,571	(24,181)	1,271	(825)	(10,164)	30,552
Other Financing Sources (Uses):						
Dividend Declared	-	(10,000)	-	-	(10,000)	(10,000)
Transfers In	6,316	85	789	1,324	8,514	3,932
Transfers Out	(15,061)	-	-	-	(15,061)	(9,033)
Other	398	-	-	-	398	(1,984)
Total Other Financing Sources (Uses)	(8,347)	(9,915)	789	1,324	(16,149)	(17,085)
Net Income (Loss)/Change in Retained Earnings	5,224	(34,096)	2,060	499	(26,313)	13,467
Fund Equity, July 1	23,076	86,486	3,271	4,582	117,415	103,948
Fund Equity, June 30	\$28,300	\$52,390	\$5,331	\$5,081	\$91,102	\$117,415

See accompanying notes to financial statements.

STATE OF COLORADO
ENTERPRISE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
FOR THE YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

	Higher Education	Compensation Insurance	Correctional Industries	Other	Totals	
					1982	1981
Sources of Working Capital:						
Operations						
Net Income (Loss)	\$5,224	\$(34,096)	\$2,060	\$ 499	(\$26,313)	\$13,467
Items Not Requiring Working Capital						
Depreciation	(4)	-	(533)	724	187	(4,454)
Working Capital Provided by Operations	5,220	(34,096)	1,527	1,223	(26,126)	9,013
Decrease in Long-Term Investments	-	8,561	-	-	8,561	22,471
Disposition of Property, Plant and Equipment	8	-	1,376	-	1,384	3,254
Increase in Long-Term Indebtedness	-	65,317	-	-	65,317	22,557
Total Sources of Working Capital	5,228	39,782	2,903	1,223	49,136	57,295
Uses of Working Capital:						
Decrease in Long-Term Indebtedness	29	7	2,990	76	3,102	-
Acquisition of Property, Plant, and Equipment	-	2,894	-	668	3,562	-
Increase in Long-Term Investments	871	-	-	-	871	-
Total Uses of Working Capital	900	2,901	2,990	744	7,535	-
Net Increase (Decrease) in Working Capital	\$4,328	\$36,881	\$(87)	\$ 479	\$41,601	\$57,295
Elements of Net Increase (Decrease) in Working Capital:						
Cash and Cash Equivalents	\$ 143	\$34,455	\$(259)	\$ 714	\$35,053	\$61,157
Receivables-Net of Allowance for Uncollectibles	4,121	5,781	(290)	(177)	9,435	(8,788)
Due From Other Funds	250	(38)	(488)	(227)	(503)	(1,279)
Inventories	1,896	-	(1,057)	(146)	693	258
Prepaid Expense	168	-	-	18	186	480
Advances	122	-	(1)	15	136	(95)
Other Current Assets	-	-	-	-	-	(21)
Accounts Payable	(1,523)	(579)	332	82	(1,688)	3,363
Due to Other Funds	228	763	657	120	1,768	(470)
Deferred Revenue	(1,122)	(8,000)	1,019	87	(8,016)	831
Other Current Liabilities	45	4,499	-	(7)	4,537	1,859
Net Increase (Decrease) in Working Capital	\$4,328	\$36,881	\$(87)	\$ 479	\$41,601	\$57,295

See accompanying notes to financial statements.

INTERNAL SERVICE FUNDS

The internal service funds are maintained to account for the operations of state agencies which render services to other state agencies on a cost reimbursement basis.

STATE OF COLORADO
INTERNAL SERVICE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

Assets	Admin. Central Services	Higher Education Revolving	Highway Internal Service	Totals	
				1982	1981
Current Assets:					
Cash and Cash Equivalents	\$ 36	\$ (4,813)	\$ -	\$(4,777)	\$(7,426)
Accounts Receivable	47	302	-	349	510
Less: Allowance for Uncollectibles	-	(58)	-	(58)	(47)
Due From Other Funds	-	79	9,437	9,516	445
Inventories	563	2,893	-	3,456	3,470
Prepaid Expenses	1	2	-	3	51
Total Current Assets	647	(1,595)	9,437	8,489	(2,997)
Other Assets					
Due From Other Funds - Long-Term	-	56	-	56	-
Property, Plant, and Equipment					
Buildings	-	511	-	511	544
Leasehold Improvements	41	-	-	41	31
Machines and Equipment	1,053	3,950	49,355	54,358	5,159
Less Accumulated Depreciation	1,094	4,461	49,355	54,910	5,734
	329	1,746	17,206	19,281	2,287
Net Property, Plant and Equipment	765	2,715	32,149	35,629	3,447
Total Assets	\$1,412	\$1,176	\$41,586	\$44,174	\$ 450
<u>Liabilities and Fund Equity</u>					
Liabilities:					
Current Liabilities:					
Accounts Payable	\$ 277	\$ 594	\$ -	\$ 871	\$ 983
Due to Other Funds	-	296	-	296	290
Deferred Revenue	32	24	-	56	84
Total Current Assets	309	914	-	1,223	1,357
Long-Term Debt					
Lease Purchase Agreements	161	-	-	161	212
Due to Other Funds - Long-Term	-	82	-	82	82
Total Long-Term Debt	161	82	-	243	294
Total Liabilities	470	996	-	1,466	1,651
Fund Equity:					
Contributed Capital	-	-	37,335	37,335	-
Retained Earnings (Deficit)	942	180	4,251	5,373	(1,201)
Total Fund Equity	942	180	41,586	42,708	(1,201)
Total Liabilities and Fund Equity	\$1,412	\$1,176	\$41,586	\$44,174	\$ 450

See accompanying notes to financial statements

STATE OF COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND EQUITY
YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

	Admin. Central Services	Higher Education Revolving	Highway Internal Service	Totals	
				1982	1981
Operating Revenues:					
Charges for Goods and Services	\$ 5,997	\$ 5,793	\$19,991	\$31,781	\$11,049
Federal Grants and Contracts	-	-	-	-	630
Other	-	221	-	221	21
Total Operating Revenues	5,997	6,014	19,991	32,002	11,700
Operating Expenses:					
Personal Services	1,875	1,446	-	3,321	10,596
Operations	3,939	2,160	15,740	21,839	4,837
Travel	6	11	-	17	112
Other	-	202	-	202	329
Total Operating Expenses	5,820	3,819	15,740	25,379	15,874
Operating Income (Loss)	177	2,195	4,251	6,623	(4,174)
Other Financing Sources (Uses)					
Operating Transfers Out	-	(49)	-	(49)	(18)
Net Income (Loss)/Change in Retained Earnings	177	2,146	4,251	6,574	(4,192)
Other Changes in Fund Equity					
Contributed Capital	-	-	37,335	37,335	-
Net Change in Fund Equity	177	2,146	41,586	43,909	(4,192)
Fund Equity, July 1	765	(1,966)	-	(1,201)	2,991
Fund Equity, June 30	\$ 942	\$ 180	\$41,586	\$42,708	(\$1,201)

See accompanying notes to financial statements.

STATE OF COLORADO
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

	Admin. Central Services	Higher Education Revolving	Highways Internal Service	Totals	
				1982	1981
Sources of Working Capital:					
Operations:					
Net Income (Loss)	\$177	\$2,146	\$ 4,251	\$ 6,574	\$(4,191)
Items Not Requiring Working Capital-Depreciation	120	(333)	17,207	16,994	2,085
Working Capital Provided by Operations	297	1,813	21,458	23,568	(2,106)
Equity Transfer from Special Revenue Fund-Highway	-	-	37,335	37,335	-
Disposition of Machinery and Equipment	-	253	-	253	-
Total Sources of Working Capital	297	2,066	58,793	61,156	(2,106)
Uses of Working Capital:					
Acquisition of Machinery and Equipment	74	-	49,355	49,429	485
Increase in Long-Term Assets	-	56	-	56	-
Decrease in Long-Term Debt	51	-	-	51	(10)
Total Uses of Working Capital	125	56	49,355	49,536	475
Net Increase (Decrease) in Working Capital	\$172	\$2,010	\$ 9,438	\$11,620	\$(2,581)
Elements of Net Increase (Decrease) in Working Capital:					
Cash and Cash Equivalents	\$585	\$2,064	\$ -	\$ 2,649	\$(2,782)
Accounts Receivable, Net of Allowance for Uncollectibles	(13)	(159)	-	(172)	278
Due From Other Funds	(263)	(104)	9,438	9,071	(147)
Inventories	(90)	76	-	(14)	(3)
Prepaid Expense	(3)	(45)	-	(48)	(41)
Accounts Payable	(52)	164	-	112	177
Due To Other Funds	39	(45)	-	(6)	18
Deferred Revenue	(31)	59	-	28	(81)
Net Increase (Decrease) in Working Capital	\$172	\$2,010	\$9,438	\$11,620	\$(2,581)

See accompanying notes to financial statements.

TRUST, LOAN AND AGENCY FUNDS

These funds account for assets held by the State in the capacity of trustee or agent.

Expendable Trust - Funds are accounted for in essentially the same manner as governmental funds.

Nonexpendable Trust - The principal of these funds remains intact and is invested to produce income which is available for expenditure or may be added to the principal.

Loan - Funds are maintained to account for the receipt of monies from private sources and Federal student loan assistance programs and the loaning of these monies.

Agency - Funds are maintained to account for the custodianship of assets.

STATE OF COLORADO
TRUST, LOAN, AND AGENCY FUNDS
COMBINING BALANCE SHEET
JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

Assets	Expendable Trust	Non- Expendable Trust	Loan	Agency	Totals	
					1982	1981
Cash and Cash Equivalents	\$169,659	\$ 3,903	\$ 8,442	\$60,856	\$242,860	\$227,004
Securities Held in Trust	-	-	-	-	-	10,060
Receivables	20,660	5,413	58,923	18,721	103,717	97,584
Less Allowance for Uncollectibles	(979)	-	(5,241)	(1,694)	(7,914)	(8,523)
Due From Other Funds	272	233	-	67	572	1,685
Advances	3,731	-	5	-	3,736	3,718
Inventories	4	-	-	-	4	4
Prepaid Expense	1	-	32	-	33	35
Long-Term Investments	68,928	9,064	37	1,424	79,453	57,779
Land	-	9,672	-	-	9,672	9,678
Equipment	2,101	-	-	-	2,101	2,108
Allowance for Depreciation	(1)	-	-	-	(1)	(1)
Total Assets	<u>\$264,376</u>	<u>\$28,285</u>	<u>\$62,198</u>	<u>\$79,374</u>	<u>\$434,233</u>	<u>\$401,131</u>
<u>Liabilities & Fund Balances</u>						
<u>Liabilities</u>						
Accounts Payable	\$ 970	\$ -	\$ 149	\$ 3,008	\$ 4,127	\$ 3,203
Due to Other Funds	1,951	-	52	67	2,070	7,232
Deferred Revenue	3,968	4,947	157	-	9,072	19,506
Deposits Held In Custody for Others	36,363	-	-	63,277	99,640	66,347
Other Current Liabilities	-	43	785	10,491	11,319	625
Long-Term Indebtedness	4,745	-	214	2,531	7,490	15,655
Total Liabilities	<u>47,997</u>	<u>4,990</u>	<u>1,357</u>	<u>79,374</u>	<u>133,718</u>	<u>112,568</u>
Restricted Fund Balance	<u>216,379</u>	<u>23,295</u>	<u>60,841</u>	<u>-</u>	<u>300,515</u>	<u>288,563</u>
Total Liabilities and Fund Balances	<u>\$264,376</u>	<u>\$28,285</u>	<u>\$62,198</u>	<u>\$79,374</u>	<u>\$434,233</u>	<u>\$401,131</u>

See accompanying notes to financial statements.

STATE OF COLORADO
TRUST AND LOAN FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

	Expendable Trust	Non- Expendable Trust	Loan	Totals	
				1982	1981
Operating Revenues:					
Taxes	\$ 93,999	\$ -	\$ -	\$ 93,999	\$ 75,867
Licenses, Permits, and Fines	875	-	-	875	505
Charges for Goods and Services	3,448	-	3,520	6,968	6,607
Interest and Rents	54,566	216	664	55,446	53,931
Federal Grants and Contracts	28	-	2,376	2,404	2,345
Other	37,728	1,949	96	39,773	18,405
Total Operating Revenues	190,644	2,165	6,656	199,465	157,660
Less: Intrafund Revenues	(21,588)	-	-	(21,588)	(29,240)
Interfund Revenues	(31,187)	-	-	(31,187)	-
Net Operating Revenues	137,869	2,165	6,656	146,690	128,420
Operating Expenses:					
Salaries and Fringe Benefits	581	-	436	1,017	773
Operating Expenses	20,151	434	1,766	22,351	17,744
Travel	239	-	38	277	218
Grants to Organizations	138,247	914	494	139,655	119,017
Grants to Local Governments	184	-	-	184	99
Other	25,605	11	751	26,367	29,198
Total Operating Expenses	185,007	1,359	3,485	189,851	167,049
Less: Intrafund Expenses	(21,588)	-	-	(21,588)	(29,240)
Interfund Expenses	(724)	-	-	(724)	-
Net Operating Expenses	162,695	1,359	3,485	167,539	137,809
Operating Income (Loss)	(24,826)	806	3,171	(20,849)	(9,389)
Transfers In	31,539	8,353	193	40,085	483
Transfers Out	(16,604)	(362)	(19)	(16,985)	(323)
Other	9,701	-	-	9,701	(3,077)
Net Change in Fund Equity	(190)	8,797	3,345	11,952	(12,306)
Retained Earnings, July 1	216,569	14,498	57,496	288,563	300,869
Retained Earnings, June 30	\$216,379	\$23,295	\$60,841	\$300,515	\$288,563

See accompanying notes to financial statements.

STATE OF COLORADO
 NONEXPENDABLE TRUST AND LOAN FUND
 COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
 NONEXPENDABLE TRUST AND LOAN FUND
 COMBINING STATEMENT OF CHANGES IN FINANCIAL POSITION
 FOR THE YEAR ENDED JUNE 30, 1982
 WITH COMPARATIVE TOTALS FOR YEAR ENDED JUNE 30, 1981
 (EXPRESSED IN THOUSANDS)

	Non- Expendable Trust	Loan	Totals	
			1982	1981
Sources of Working Capital:				
Net Income	\$ 8,797	\$3,345	\$12,142	\$8,619
Decrease in Long Term Investments	2,235	67	2,302	-
Increase in Long Term Investments	-	-	-	163
Decrease in Long Term Assets	66	-	66	-
Total Sources of Working Capital	<u>11,098</u>	<u>3,412</u>	<u>14,510</u>	<u>8,782</u>
Uses of Working Capital:				
Increase in Long Term Investments	-	-	-	1,412
Decrease in Long Term Investments	-	23	23	-
Increase in Long Term Assets	-	-	-	67
Acquisition of Land	9,672	-	9,672	-
Total Uses of Working Capital	<u>9,672</u>	<u>23</u>	<u>9,695</u>	<u>1,479</u>
Net Increase in Working Capital	<u>\$ 1,426</u>	<u>\$3,389</u>	<u>\$ 4,815</u>	<u>\$7,303</u>
Elements of Net Increase (Decrease) in Working Capital:				
Cash and Cash Equivalents	\$ 1,426	\$2,747	\$ 4,173	\$2,185
Receivables (Net of Allowances for Uncollectibles)	4,900	953	5,853	5,145
Due From Other Funds	83	(74)	9	89
Accounts Payable	-	(71)	(71)	(28)
Due to Other Funds	7	(29)	(22)	124
Deferred Revenue	(4,947)	23	(4,924)	(119)
Other Current Liabilities	(43)	(160)	(203)	(93)
Net Increase (Decrease) in Working Capital	<u>\$ 1,426</u>	<u>\$3,389</u>	<u>\$ 4,185</u>	<u>\$7,303</u>

See accompanying notes to financial statements.

GENERAL FIXED ASSET ACCOUNT GROUP

The general fixed asset account group is used to account for assets acquired for general governmental purposes except for those accounted for in enterprise, internal service, and trust and agency funds.

STATE OF COLORADO
STATEMENT OF GENERAL FIXED ASSETS BY FUNCTION AND ACTIVITY
JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

Function and Activity	Land and Improvements	Buildings and Improvements	Equipment	Total
<u>General Government</u>				
Legislative	\$ -	\$ -	\$ 754	\$ 754
Governor's Office	-	-	268	268
Administration	2,599	22,766	12,617	37,982
Agriculture	1,247	3,455	1,470	6,172
Local Affairs	-	-	277	277
Military Affairs	688	7,071	398	8,157
Personnel	-	-	142	142
Revenue	450	2,793	6,065	9,308
State	-	9	234	243
Treasury	-	-	48	48
Planning and Budgeting	-	-	58	58
Total General Government	4,984	36,094	22,331	63,409
<u>Business Community, and Consumer Affairs</u>				
Labor and Employment	529	2,279	8,909	11,717
Local Affairs	-	-	14	14
Regulatory Agencies	-	-	1,232	1,232
Total Business, Community and Consumer Affairs	529	2,279	10,155	12,963
<u>Education</u>				
Education	206	3,014	2,716	5,936
Higher Education	56,914	596,716	258,724	912,354
Total Education	57,120	599,730	261,440	918,290
<u>Health and Rehabilitation</u>				
Health	-	2,098	4,655	6,753
Institutions	5,364	49,614	10,199	65,177
Total Health and Rehabilitation	5,364	51,712	14,854	71,930
<u>Justice</u>				
Judicial	405	6,089	7,425	13,919
Institutions	75	5,732	1,325	7,132
Law	-	-	385	385
Local Affairs	-	224	6,170	6,394
Regulatory Agencies	-	-	90	90
Corrections	814	33,511	5,665	39,990
Total Justice	1,294	45,556	21,060	67,910
<u>Natural Resources</u>	76,837	12,607	11,637	101,081
<u>Social Assistance</u>				
Labor and Employment	-	-	36	36
Social Services	19	1,151	1,609	2,779
Total Social Assistance	19	1,151	1,645	2,815
<u>Transportation</u>				
Highways	1,173	14,344	5,983	21,500
Total Transportation	1,173	14,344	5,983	21,500
Totals Allocated to Functions	\$147,320	\$763,473	\$349,105	1,259,898
<u>Construction in Progress</u>				39,501
Total General Fixed Assets				\$1,299,399

STATE OF COLORADO
STATEMENT OF CHANGES IN GENERAL FIXED ASSETS
BY FUNCTION AND ACTIVITY
FOR THE YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

Function and Activity	Balance July 1, 1981	Additions	Deletions	Balance June 30, 1982
<u>General Government:</u>				
Legislative	\$ 675	\$ 101	\$ (22)	\$ 754
Governor's Office	252	16	-	268
Administration	33,435	6,365	(1,818)	37,982
Agriculture	6,263	133	(224)	6,172
Local Affairs	277	-	-	277
Military Affairs	8,157	-	-	8,157
Personnel	56	92	(6)	142
Revenue	8,978	693	(363)	9,308
State	229	24	(10)	243
Treasury	42	9	(3)	48
Planning and Budgeting	64	49	(55)	58
Total General Government	58,428	7,482	(2,501)	63,409
<u>Business Community & Consumer Affairs</u>				
Labor and Employment	9,237	2,898	(418)	11,717
Local Affairs	14	-	-	14
Regulatory Agencies	1,232	-	-	1,232
Total Business, Community and Consumer Affairs	10,483	2,898	(418)	12,963
<u>Education</u>				
Education	5,934	186	(184)	5,936
Higher Education	847,695	80,781	(16,122)	912,354
Total Education	853,629	80,967	(16,306)	918,290
<u>Health and Rehabilitation</u>				
Health	6,223	960	(430)	6,753
Institutions	65,073	1,702	(1,598)	65,177
Total Health and Rehabilitation	71,296	2,662	(2,028)	71,930
<u>Justice</u>				
Judicial	13,558	379	(18)	13,919
Institutions	6,500	664	(32)	7,132
Law	534	4	(153)	385
Local Affairs	6,028	505	(139)	6,394
Regulatory Agencies	90	-	-	90
Corrections	17,764	23,253	(1,027)	39,990
Total Justice	44,474	24,805	(1,369)	67,910
<u>Natural Resources</u>	92,863	11,026	(2,808)	101,081
<u>Social Assistance</u>				
Labor and Employment	36	-	-	36
Social Services	2,531	341	(93)	2,779
Total Social Assistance	2,567	341	(93)	2,815
<u>Transportation</u>				
Highways	64,426	9,458	(52,384)	21,500
Total Transportation	64,426	9,458	(52,384)	21,500
<u>Construction in Progress</u>	80,687	15,388	(56,574)	39,501
Total General Fixed Assets	\$1,278,853	\$155,027	(\$134,481)	\$1,299,399

GENERAL LONG-TERM DEBT ACCOUNT GROUP

The general long-term debt account group is maintained to account for the outstanding principal balances of the State's general long-term debt.

By Constitution, the State is prohibited from incurring general obligation debt.

STATE OF COLORADO
GENERAL LONG-TERM DEBT ACCOUNT GROUP
STATEMENT OF CHANGES IN GENERAL LONG-TERM DEBT
FOR THE YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

	<u>Balance</u> <u>July 1, 1981</u>	<u>Net</u> <u>Recorded</u> <u>Change</u>	<u>Balance</u> <u>June 30, 1982</u>
Amount Available in Debt			
Service Fund	\$ 23,903	\$(3,779)	\$ 20,124
Amount to Be Provided for Debt			
Retirement	144,523	30,642	175,165
	<u>\$168,426</u>	<u>\$26,863</u>	<u>\$195,289</u>
 Bonds Payable	 \$136,821	 \$ 4,229	 \$141,050
Lease Purchase Obligations	31,605	1,972	33,577
Benefit Payments for Claimants	-	20,662	20,662
	<u>\$168,426</u>	<u>\$26,863</u>	<u>\$195,289</u>

See accompanying notes to financial statements

STATISTICAL SECTION

STATE OF COLORADO
COMBINED EXPENDITURES - BY DEPARTMENT
FOR THE YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

Department	General Fund	Current Restricted Fund	Special Revenue Funds	Enterprise Funds	Internal Service Funds	Loan And Trust Funds	Capital Project Funds	Debt Service Funds	1982		1981	
									Total	Percentage	Total	Percentage
Legislature	\$ 10,310	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 91	\$ -	\$ 10,401	.27%	\$ 10,016	.29%
Judicial	59,080	-	-	-	-	157	55	-	59,292	1.54	50,726	1.49
Governor	6,098	-	-	-	-	-	70	-	6,168	.16	5,287	.16
Administration	18,950	-	-	412	5,820	-	7,584	-	32,766	.85	29,751	.87
Agriculture	11,210	-	-	-	-	737	204	-	12,151	.31	10,401	.31
Education	697,321	-	-	177	-	103	4	-	697,605	18.13	687,545	20.19
Health	59,380	-	-	-	-	-	4,162	-	63,542	1.65	62,008	1.82
Higher Education	532,722	178,098	-	159,598	3,819	8,745	29,041	13,634	925,657	24.06	848,651	24.92
Highways	396	-	521,109	-	15,740	-	-	-	537,245	13.97	386,718	11.36
Institutions	151,403	-	-	1,382	-	165	2,425	-	155,375	4.04	138,089	4.05
Labor & Employment	4,531	-	53,734	160,718	-	136,495	-	-	355,478	9.24	292,827	8.60
Law	7,060	-	-	-	-	-	-	-	7,060	.18	6,518	.19
Local Affairs	37,460	-	-	-	-	123	10,984	-	48,567	1.26	48,450	1.42
Military Affairs	2,826	-	-	-	-	-	4	-	2,830	.07	2,364	.07
Natural Resources	33,157	-	34,905	-	-	22,402	44,398	-	134,862	3.51	96,612	2.84
Personnel	2,887	-	-	-	-	-	-	-	2,887	.08	2,477	.07
Regulatory Agencies	16,987	-	-	-	-	553	49	-	17,589	.46	14,940	.44
Revenue	34,109	-	-	-	-	-	-	-	34,109	.89	31,530	.93
Social Services	488,389	-	-	5,872	-	84	600	-	494,945	12.87	471,883	13.86
State	1,217	-	-	-	-	-	-	-	1,217	.03	1,394	.04
Treasury	63,455	-	-	-	-	-	14,653	-	78,108	2.03	23,656	.69
Corrections	36,336	-	-	8,339	-	-	761	-	45,436	1.18	51,946	1.52
Planning & Budgeting	1,127	-	-	-	-	-	52	-	1,179	.03	1,589	.05
Non-Operating	5,906	-	-	-	-	20,287	-	-	26,193	.68	21,645	.64
Expenditures Otherwise Provided by Law	96,706	-	-	-	-	-	-	-	96,706	2.51	108,313	3.18
Total	2,379,023	178,098	609,748	336,498	25,379	189,851	115,137	13,634	3,847,368	100.00%	3,405,336	100.00%
Interfund Transactions	(25,258)	(158)	(37,743)	(3,377)	-	(724)	(31,174)	-	(98,434)		-	
Intrafund Transactions	(118,128)	(113)	(131,661)	(136)	-	(21,588)	(25)	-	(271,651)		(101,626)	
Net Expenditures	\$2,235,637	\$177,827	\$440,344	\$332,985	\$25,379	\$167,539	\$83,938	\$13,634	\$3,477,283		\$3,303,710	

STATE OF COLORADO
COMBINED EXPENDITURES - BY FUNCTION
FOR THE YEAR ENDED JUNE 30, 1982
(EXPRESSED IN THOUSANDS)

Department	FUNCTION								Total (Memo Only)
	General Government	Business Community & Consumer Affairs	Education	Health & Rehabilitation	Justice	Natural Resources	Social Assistance	Transportation	
Legislature	\$ 10,401	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,401
Judicial	-	-	-	-	59,292	-	-	-	59,292
Governor	6,168	-	-	-	-	-	-	-	6,168
Administration	32,766	-	-	-	-	-	-	-	32,766
Agriculture	12,151	-	-	-	-	-	-	-	12,151
Education	-	-	697,605	-	-	-	-	-	697,605
Health	-	-	-	63,542	-	-	-	-	63,542
Higher Education	-	-	925,657	-	-	-	-	-	925,657
Highways	-	-	-	-	-	-	-	537,245	537,245
Institutions	-	-	-	127,625	27,750	-	-	-	155,375
Labor & Employment	-	173,190	-	-	-	-	182,288	-	355,478
Law	7,060	-	-	-	-	-	-	-	7,060
Local Affairs	12,994	29,029	-	-	6,544	-	-	-	48,567
Military Affairs	2,830	-	-	-	-	-	-	-	2,830
Natural Resources	-	-	-	-	-	134,862	-	-	134,862
Personnel	2,887	-	-	-	-	-	-	-	2,887
Regulatory Agencies	-	16,313	-	-	1,276	-	-	-	17,589
Revenue	34,109	-	-	-	-	-	-	-	34,109
Social Services	-	-	-	-	-	-	494,945	-	494,945
State	1,217	-	-	-	-	-	-	-	1,217
Treasury	78,108	-	-	-	-	-	-	-	78,108
Corrections	-	-	-	-	45,436	-	-	-	45,436
Planning & Budgeting	1,179	-	-	-	-	-	-	-	1,179
Non-Operating	26,193	-	-	-	-	-	-	-	26,193
Expenditures Otherwise Provided by Law	37,934	-	-	-	-	-	58,772	-	96,706
Total by Function	\$265,997	\$218,532	\$1,623,262	\$191,167	\$140,298	\$134,862	\$736,005	\$537,245	3,847,368
Interfund Transactions	-	-	-	-	-	-	-	-	(98,434)
Intrafund Transactions	-	-	-	-	-	-	-	-	(271,651)
Total for 1982									\$3,477,283
Percentage by Function	6.9%	5.7%	42.2%	5.0%	3.6%	3.5%	19.1%	14.0%	
Total by Function 1981	\$180,563	\$175,384	\$1,536,196	\$186,644	\$135,467	\$96,612	\$707,752	\$386,718	\$3,405,336
Interfund Transactions	-	-	-	-	-	-	-	-	(101,626)
Intrafund Transactions	-	-	-	-	-	-	-	-	
Total for 1981									\$3,303,710

STATE OF COLORADO
COMBINED EXPENDITURES - BY OBJECT
FOR THE YEAR ENDED JUNE 30, 1982
WITH COMPARATIVE TOTALS FOR THE YEAR ENDED JUNE 30, 1981
(EXPRESSED IN THOUSANDS)

Object	General Fund	Current Restricted Fund	Special Revenue Funds	Enterprise Funds	Internal Service Funds	Loan And Trust Funds	Capital Project Funds	Debt Service Funds	1982		1981	
									Total	Percentage	Total	Percentage
Salaries & Fringe Benefits	\$ 727,110	\$ 99,208	\$155,940	\$ 83,170	\$ 3,321	\$ 1,017	\$ 368	\$ -	\$1,070,134	27.82%	\$ 980,229	28.79%
Operating Expenses	175,187	34,829	156,567	88,515	21,839	22,351	15,636	11,786	526,710	13.69	499,601	14.67
Travel	8,813	5,401	1,675	3,379	17	277	8	-	19,570	.51	19,970	.59
Grants to Organizations & Individuals	371,320	27,612	8,453	152,541	-	139,655	-	-	699,581	18.18	612,551	17.99
Grants to Local Governments	1,016,283	-	77,862	7	-	184	59,246	-	1,153,582	29.98	1,072,800	31.50
Purchase of Fixed Assets	15,964	10,121	32,930	-	-	357	35,191	-	94,563	2.46	93,897	2.76
Other	64,346	927	176,321	8,886	202	26,010	4,688	1,848	283,228	7.36	126,288	3.70
Total	2,379,023	178,098	609,748	336,498	25,379	189,851	115,137	13,634	3,847,368	100.00%	3,405,336	100.00%
Interfund Transactions	(25,258)	(158)	(37,743)	(3,377)	-	(724)	(31,174)	-	(98,434)		-	
Intrafund Transactions	(118,128)	(113)	(131,661)	(136)	-	(21,588)	(25)	-	(271,651)		(101,626)	
Net Expenditures	<u>\$2,235,637</u>	<u>\$177,827</u>	<u>\$440,344</u>	<u>\$332,985</u>	<u>\$25,379</u>	<u>\$167,539</u>	<u>\$83,938</u>	<u>\$13,634</u>	<u>\$3,477,283</u>		<u>\$3,303,710</u>	

STATE OF COLORADO
GENERAL FUND REVENUES (GROSS)
TEN YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

Fiscal Year	Income Tax			Net Income Tax	Sales, Use Liquor Cigarette Taxes	Inheritance and Gift Taxes	Insurance Tax Licenses	Interest On Investments	Pari Mutuel Racing Tax	Severance Tax	Other	Total
	Individual	Corporate	Refunds									
1981-82	\$865,700	\$126,000	\$281,900	\$709,800 46.8%	\$680,600 44.9%	\$ 12,300 .8%	\$ 47,900 3.1%	\$ 34,500 2.3%	\$ 9,500 .6%	\$ - -	\$ 22,400 1.5%	\$1,517,000
1980-81	757,100	106,700	299,600	564,200 42.8%	605,000 45.9%	6,600 .5%	41,600 3.2%	37,600 2.9%	8,800 .7%	31,400 2.4%	21,500 1.6%	1,316,700
1979-80	708,900	130,900	256,800	583,000 43.0%	600,900 44.4%	25,700 1.9%	39,900 2.9%	53,900 4.0%	8,200 .6%	23,600 1.7%	19,800 1.5%	1,355,000
1978-79	622,700	116,200	150,800	588,100 45.2%	576,500 44.3%	24,300 1.9%	35,600 2.7%	27,300 2.1%	8,000 .6%	18,200 1.4%	23,100 1.8%	1,301,100
1977-78	539,400	98,600	106,000	532,000 47.0%	498,900 44.0%	22,400 2.0%	31,100 2.7%	12,000 1.1%	7,700 .7%	6,600 .6%	22,100 1.9%	1,132,800
1976-77	460,500	87,600	99,200	448,900 47.2%	416,000 43.7%	24,200 2.5%	27,800 2.9%	10,000 1.1%	6,500 .7%	- -	18,700 1.9%	952,100
1975-76	429,900	78,700	100,100	408,500 46.8%	372,000 42.6%	16,100 1.8%	22,900 2.6%	15,400 1.8%	6,700 .8%	- -	31,200 3.6%	872,800
1974-75	332,600	66,100	60,100	338,600 43.8%	340,100 44.0%	16,800 2.2%	21,000 2.7%	26,300 3.4%	6,400 .8%	- -	24,400 3.1%	773,600
1973-74	294,700	56,700	50,400	301,000 43.1%	309,100 44.3%	20,000 2.9%	19,500 2.8%	21,500 3.0%	6,000 .9%	- -	21,300 3.0%	698,400
1972-73	249,800	49,400	43,000	256,200 43.2%	267,700 45.2%	15,600 2.6%	18,700 3.2%	11,900 2.0%	5,400 .9%	- -	17,300 2.9%	592,800

STATE OF COLORADO
GENERAL FUND EXPENDITURES
TEN YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

	<u>1981-82</u>	<u>1980-81</u>	<u>1979-80</u>	<u>1978-79</u>	<u>1977-78</u>	<u>1976-77</u>	<u>1975-76</u>	<u>1974-75</u>	<u>1973-74</u>	<u>1972-73</u>
Legislative Branch	\$ 10,240	\$ 9,960	\$ 8,210	\$ 8,340	\$ 7,200	\$ 6,280	\$ 5,550	\$ 5,780	\$ 4,290	\$ 3,480
Judicial Branch	57,850	49,340	42,620	39,690	37,540	34,260	29,510	26,310	22,720	20,620
Office of Governor	1,670	1,620	1,430	1,160	1,480	2,280	2,120	1,350	1,460	1,430
Department of Administration	12,410	12,460	12,240	9,610	7,320	7,940	8,480	7,250	7,400	8,060
Department of Agriculture	6,360	5,640	5,020	5,540	4,140	3,870	3,660	3,590	3,250	2,920
Department of Education	583,430	559,910	532,050	473,380	406,360	374,580	343,920	309,320	240,710	166,920
Department of Health	27,620	25,580	20,760	17,660	16,030	11,910	10,240	8,700	6,930	5,470
Higher Education	304,860	266,500	241,670	228,110	204,940	204,120	181,940	168,840	142,680	119,300
Department of Highways	400	400	260	710	500	170	110	120	110	-
Department of Institutions	93,700	78,030	53,690	46,350	43,540	62,160	66,050	57,160	49,650	43,780
Department of Labor & Employment	2,970	2,470	2,240	2,090	2,420	2,180	2,050	1,890	1,690	1,170
Department of Law	2,140	2,910	3,300	3,820	3,200	2,780	2,450	1,910	1,470	800
Department of Local Affairs	12,900	11,710	9,490	10,470	9,150	7,960	6,300	6,310	4,840	2,220
Department of Military Affairs	1,380	1,280	1,100	900	820	830	760	750	660	560
Department of Natural Resources	22,860	11,490	10,670	10,280	10,180	9,790	7,610	8,220	6,760	5,890
Department of Personnel	2,730	2,090	1,880	1,770	1,650	1,590	1,610	1,340	1,110	900
Department of Regulatory Agencies	5,740	5,400	5,180	7,800	6,140	5,680	5,180	4,650	4,190	1,670
Department of Revenue	14,940	16,270	11,230	9,810	9,150	8,670	7,580	7,220	6,100	3,620
Department of Social Services	199,710	171,420	143,470	118,690	114,210	100,080	107,770	97,750	73,520	68,770
Department of State	1,220	1,390	1,200	1,050	960	1,130	890	980	600	710
Department of Treasury	660	23,590	450	4,480	1,130	1,010	1,030	990	230	170
Department of Planning & Budgeting	560	990	890	1,450	1,480	1,430	1,300	900	-	-
Department of Corrections	35,390	31,690	25,100	23,920	20,230	18,560	16,260	12,040	10,170	8,960
Non-Operating	4,450	4,910	9,880	9,780	8,200	5,300	3,550	2,090	1,690	-
Non-Recurring	-	-	-	-	3,000	-	-	-	-	-
Otherwise Provided By Law	96,710	108,310	121,860	90,360	95,860	60,640	72,900	53,600	43,500	35,200
Transfers Not Identified by Dept.	(6,700)	-	-	-	-	-	-	-	-	-
TOTAL	\$1,496,200	\$1,405,360	\$1,265,890	\$1,127,220	\$1,016,830	\$935,200	\$888,820	\$789,060	\$635,730	\$502,620
Percentage of Change From Prior Year	<u>6.46%</u>	<u>11.02%</u>	<u>12.30%</u>	<u>10.86%</u>	<u>8.73%</u>	<u>5.22%</u>	<u>12.64%</u>	<u>24.11%</u>	<u>26.48%</u>	<u>6.17%</u>

STATE OF COLORADO
GENERAL FUND REVERSIONS
TEN YEAR SCHEDULE
(EXPRESSED IN THOUSANDS)

<u>Fiscal Year</u>	<u>Appropriation</u>	<u>Appropriation Rolled Forward To Subsequent Year</u>	<u>Reversion</u>	<u>Percent Reversion To Appropriation</u>
1981-82	\$1,440,373	\$3,614	\$ 3,172	.2%
1980-81	1,415,798	4,951	623	-
1979-80	1,192,088	4,247	11,825	1.0
1978-79	1,051,553	2,619	12,077	1.1
1977-78	969,457	4,392	7,456	.8
1976-77	909,194	3,128	4,434	.5
1975-76	834,981	2,605	4,092	.5
1974-75	775,194	3,000	18,848	2.4
1973-74	697,017	2,400	17,659	2.5
1972-73	513,163	2,721	14,646	2.9

ECONOMIC AND SOCIAL DATA

POPULATION

Following two decades of rapid growth, Colorado's population is approaching 3 million. Results from the 1980 Census show that the State was the eighth most rapidly growing state during the 1970's. Roughly 80 percent of the State's population reside in the twelve metropolitan counties of the Front Range. Rapid growth has occurred in mountainous resort areas and in energy-rich Western Slope counties.

Year	Colorado Population	United States Population
1972	2,378,200	209,284,000
1973	2,489,200	211,357,000
1974	2,543,800	213,342,000
1975	2,576,600	215,465,000
1976	2,618,400	217,563,000
1977	2,676,400	219,760,000
1978	2,766,300	222,095,000
1979	2,850,700	224,567,000
1980	2,889,735	226,504,825
1981	2,965,000	229,307,000
1982	Not Available	231,120,000

Source: Demographic Section, Division of Local Government, U. S. Bureau of the Census.

WEALTH

TOTAL PERSONAL AND PER CAPITA INCOME COLORADO AND UNITED STATES 1972-1982

Year	COLORADO		UNITED STATES	
	Total Personal (000,000)	Per Capita	Total Personal (000,000)	Per Capita
1972	\$10,998	\$ 4,574	\$ 944,852	\$ 4,515
1973	12,677	5,079	1,058,902	5,010
1974	14,173	5,577	1,162,203	5,448
1975	15,469	5,981	1,259,430	5,845
1976	17,018	6,422	1,386,772	6,340
1977	19,100	6,991	1,533,768	6,940
1978	21,997	7,834	1,717,816	7,689
1979	25,470	8,853	1,939,486	8,585
1980	29,029	9,870	2,162,936	9,473
1981	33,039	11,143	2,411,575	10,517
1982 (Estimated)	37,132	12,044	2,653,460	11,387

Source: Survey of Current Business, U. S. Department of Commerce, Bureau of Economic Analysis, Colorado/Business Economic Outlook Committee.

COLORADO SALES AND ASSESSED PROPERTY VALUES 1972-1981 (IN BILLIONS)

Year	Retail Sales	Wholesale Sales*	Assessed Property Values
1972	\$ 6.28	\$ 3.51	\$ 5.98
1973	7.06	4.07	6.69
1974	7.90	4.95	7.49
1975	8.48	4.99	8.44
1976	10.07	5.65	10.06
1977	11.18	7.33	10.69
1978	12.98	9.55	11.59
1979	15.40	11.42	12.46
1980	16.61	11.71	13.72
1981	18.99	12.38	14.78
1982 (Estimate)	20.76	13.10	Not Available

*Includes only those sales reported on sales tax reports.

Source: Colorado Department of Revenue, Colorado Business/Economic Committee; Annual Report of Property Taxation

EMPLOYMENT

TYPES OF EMPLOYMENT COLORADO AND UNITED STATES (IN THOUSANDS)

Industry*	COLORADO		UNITED STATES	
	Employment	% of Total	Employment	% of Total
Agriculture	37	2.8	2,700	2.9
Mining	42	3.2	1,132	1.2
Construction	73	5.5	4,176	4.5
Manufacturing	184	14.0	20,173	21.5
Transportation and Public Utilities	81	6.2	5,157	5.5
Trade	311	23.6	20,551	21.9
Finance, Insurance and Real Estate	80	6.1	5,301	5.6
Services	266	20.2	18,592	19.8
Government	243	18.4	16,024	17.1
TOTAL	<u>1,317</u>	<u>100.0%</u>	<u>93,806</u>	<u>100.0%</u>

*Non-agricultural self-employed, unpaid family and domestic worker not included.

Source: Colorado Division of Employment and Training, Research and Development Section; U. S. Department of Labor, Bureau of Labor Statistics.

COLORADO LABOR FORCE SUMMARY 1978-1981 (IN THOUSANDS)

	By Place of Residence			
	1978	1979	1980	1981
Civilian Labor Force	1,343.4	1,409.9	1,450.4	1,486.1
Unemployment	49.6	45.4	50.7	53.6
Unemployment Rate	3.7%	3.2%	3.5%	3.6%
Total Employment	1,293.8	1,364.5	1,399.7	1,432.5
Agriculture	38.3	37.7	37.2	36.7
Non-Agriculture	1,255.5	1,326.8	1,362.5	1,395.8
Wages and Salary	1,150.4	1,217.9	1,252.6	1,283.8
All Other	105.1	108.9	109.9	112.0

	By Place of Work			
	1978	1979	1980	1981
Mining	27.3	30.6	36.2	42.3
Construction	72.6	80.2	77.0	72.7
Manufacturing	168.2	180.7	180.4	184.4
Transportation and Public Utilities	70.7	76.1	79.3	81.5
Trade	282.3	297.7	304.7	311.0
Finance, Insurance and Real Estate	68.4	74.0	76.4	79.6
Services	226.4	240.5	253.4	265.9
Government	234.0	238.6	243.6	242.9
Non-Agricultural Wage and Salary	1,149.9	1,218.5	1,251.0	1,280.3

Source: Colorado Division of Employment and Colorado Business/Economic Outlook Committee.